



Empowering each individual to reach their full potential in their educational and career goals



<b>Ticker</b>	NASDAQ: ATAI	<b>Auditor</b>	KPMG (since IPO)
<b>IPO</b>	January 2008 (Underwriters: Merrill Lynch, Piper Jaffray)	<b>Fiscal Year End</b>	December 31
<b>Recent Stock Price</b>	\$2.59 (as of 8/28/2018)	<b>Market Cap</b>	\$59 million (as of 8/28/2018)
<b>ADSs Outstanding</b>	22.9 million	<b>Book Value Per ADS</b>	\$1.51

All information as of 6/30/2018 unless otherwise noted.

## INVESTMENT HIGHLIGHTS

### Provider of Quality Educational Experiences for Students Throughout China and Abroad

- August 2018 – ATA completed the sale of ATA Online and its direct shareholding companies (testing services business) to a group of investors for US\$200.0 million, paid US\$6.00 per ADS special cash dividend in connection with the transaction closing
- August 2018 – Signed definitive agreement to acquire Beijing Biztour, one of China's largest service providers of B2B international education tours
- Recognized leader in innovation in education industry with nearly 20 years of experience in testing technologies and delivery services

### Growth Strategy

- Leverage expertise in assessment/education technologies and services, as well as extensive industry relationships, to scale the growth of well-established education enterprises to expand its presence in China and beyond
- Continue exploring M&A opportunities within the education sector
- Continue development of remaining businesses, including K-12 assessment tools and content and partner projects with Nanjing University and Tsinghua University

ATA intends to maintain its Nasdaq listing following the sale of its testing services business.

## ANTICIPATED BEIJING BIZTOUR ACQUISITION

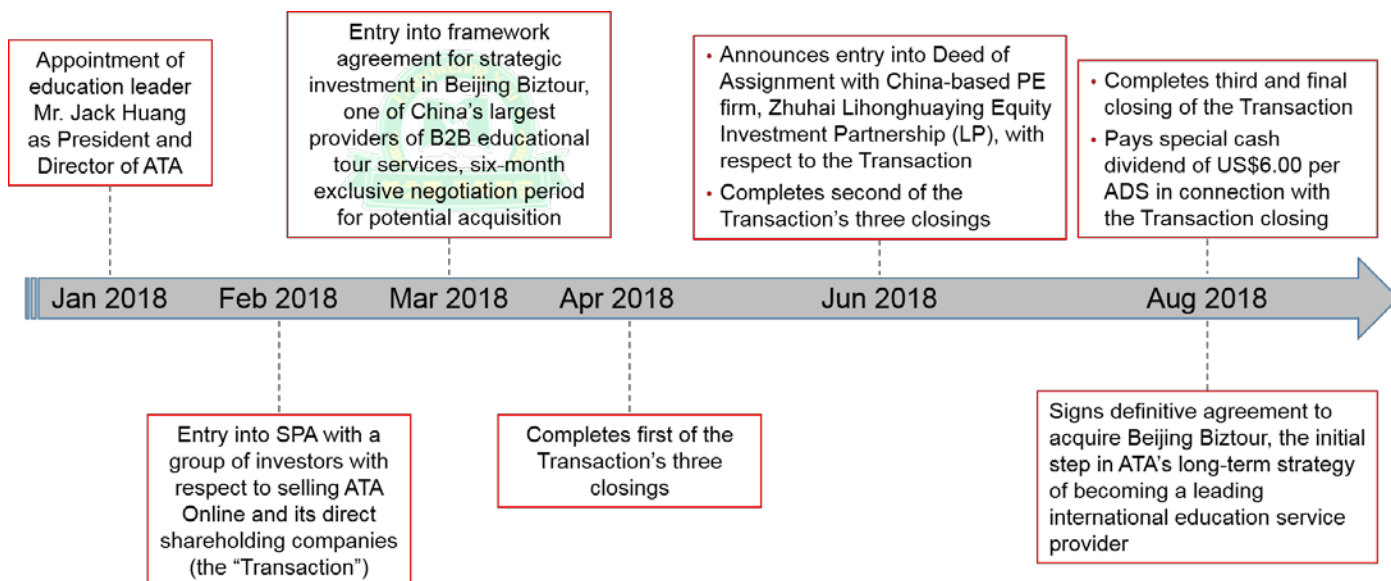


### Details of the Anticipated Acquisition

- Under the terms of the definitive agreement, ATA will acquire Beijing Biztour for a total purchase price of RMB50.0 million:
  - RMB37.43 million, 50% payable in cash and 50% payable in newly issued shares of ATA
  - RMB12.57 million of incentive stock compensation for staff of Beijing Biztour over a three-year period
  - Share consideration calculated based on pre-dilution valuation of US\$150 million for ATA
- Management of Beijing Biztour is expected to stay on and work with ATA management to grow the business.
- Closing of acquisition expected in Q4 2018

- Beijing Biztour International Travel Service Co., Ltd (北京美之旅国际旅行社股份有限公司)
- One of China's largest providers of B2B educational tour services
- Known for international educational study services primarily in the U.S., United Kingdom, and Australia for China-based students
- Serves 7,000+ students each year through its extensive global network of overseas partners
- Over 300 study tour products in 30+ global destinations

## TIMELINE OF RECENT CORPORATE EVENTS



## ATA'S EXPERIENCED MANAGEMENT TEAM

### Kevin Ma, Chairman and CEO of ATA

- Co-founded ATA in 1999
- 20+ years' experience in the IT and IT-related education sectors
- Pioneer in commercializing China's testing industry and an entrepreneur since 1996

### Jack Huang, President and Director

- Respected leader with 20+ years of involvement in the international education community
- Served as CEO of Lanxum Education from 2015 to 2017
- Previously worked at global education companies, including Chegg and Pearson

### Amy Tung, Chief Financial Officer

- Has served in various financial and operational positions within ATA since 2006, including Acting CFO in 2010
- 20+ years of finance and accounting experience

## SUMMARY BALANCE SHEET

	12/31/2017	6/30/2018	12/31/2017	6/30/2018
In 000s	RMB		USD	
<b>Cash and Cash Equivalents</b>	53,478	287,202	\$8,219	\$43,403
<b>Assets Classified as Held for Sale</b>	310,014	848,572	\$47,648	\$128,239
<b>Total Current Assets</b>	366,816	1,158,873	\$56,379	\$175,133
<b>Total Assets</b>	568,442	1,295,958	\$87,368	\$195,850
<b>Liabilities Classified as Held for Sale</b>	111,304	695,737	\$17,107	\$105,142
<b>Total Current Liabilities</b>	141,766	1,004,698	\$21,789	\$151,834
<b>Total Liabilities</b>	167,064	1,028,833	\$25,677	\$155,481
<b>Mezzanine Equity</b>	36,304	37,717	\$5,580	\$5,700
<b>Shareholders' Equity</b>	365,073	229,408	\$56,111	\$34,669
<b>Total Liabilities, Mezzanine Equity &amp; Shareholders' Equity</b>	568,442	1,295,958	\$87,368	\$195,850

*This may contain statements about future events and expectations that constitute forward-looking statements. Forward-looking statements are based on ATA managements' beliefs, assumptions and expectations of future events and economic performance, considering information currently available to management. These statements are not statements of historical fact. Forward-looking statements involve risks and uncertainties that may cause actual results, performance or financial condition to differ materially from the expectations expressed or implied in any forward-looking statement. ATA does not assume any obligation to update or revise forward-looking statements, whether as a result of new information, future events or otherwise. Anyone receiving this is encouraged to review all filings made by the Company with the Securities and Exchange Commission. The information contained herein is being provided for informational purposes only and does not constitute a solicitation to buy or sell any securities. The Equity Group provides investor relations services for ATA and other clients. The Equity Group, its officers or employees may have a position in the securities of these companies or may have received options to acquire such securities.*

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