



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

**NASDAQ: ATAI**  
**INVESTOR PRESENTATION**  
May 2019

# SAFE HARBOR

- This presentation may contain forward-looking statements, and management may make additional forward-looking statements in response to your questions. Such written and oral disclosures are made pursuant to the Safe Harbor provision of the Private Securities Litigation Reform Act of 1995.
- All statements other than statements of historical fact in this presentation are forward-looking statements, including but not limited to the sale of its former subsidiary ATA Online (Beijing) Education Technology Co, Ltd. (“ATA Online”) (the “Transaction”); ATA’s future growth and results of operations; ATA’s plans for mergers and acquisitions generally; ATA’s plan and anticipated benefits to develop international education services, carry out new business, launch PBL and new programs; ATA’s proposed acquisition of Beijing Huanqiuyimeng Education Consultation Corp. (“ACG”); and ATA’s subsequent business activities.
- Although we believe our expectations expressed in such forward-looking statements are reasonable, we cannot assure you that they will be realized. Investors are cautioned that such forward-looking statements involve risks and uncertainties that could cause actual results to differ materially from the anticipated results, and therefore we refer you to a more detailed discussion of the risks and uncertainties in the Company’s filings with the Securities & Exchange Commission.

Note: All U.S. dollar amounts in this presentation, relating to the financial results for the first quarter ended March 31, 2019, are converted from RMB using an exchange rate of 6.7112 RMB:1 USD. All historical conversions are accurate as of the time reported, unless otherwise noted. The Company reports its financial results under U.S. GAAP in RMB, and all percentages calculated in the presentation are based on RMB unless otherwise noted.

# OVERVIEW

ATA is focused on offering a fully integrated educational experience for students throughout China and abroad. ATA aims to offer online, on-campus, and other education programs through a network of global education partners.

Nearly 20 years of experience in testing technologies and delivery services, unrivaled knowledge of China's assessment/education market

Possesses industry relationships with educational institutions and enterprises all over China

Established reputation in learning technologies, committed to providing students with quality educational opportunities

## ATA At-A-Glance

Ticker	NASDAQ: ATAI
IPO	January 2008 (Underwriters: Merrill Lynch, Piper Jaffray)
Auditor	KPMG (since IPO)
Fiscal Year End	December 31
Recent Stock Price	\$2.35 (as of 5/10/2019)
Market Cap	\$55.5 million (as of 5/10/2019)
ADSs Outstanding	23.6 million
Book Value Per ADS	\$1.65

All information as of 3/31/2019 unless otherwise noted.

# INVESTMENT HIGHLIGHTS

Provider of Fully Integrated Educational Experiences for Students in China and Abroad

- ATA intends to maintain its Nasdaq listing and its reporting obligations as an SEC-registered public company are unaffected by the sale of its testing services business.
- August 2018 – Completed sale of ATA Online and direct shareholding companies (testing services business) for US\$200.0 million, paid US\$6.00 per ADS special cash dividend
- April 2019 – Entered into Framework Agreements with Beijing Huanqiuyimeng Education Consultation Corp. (“ACG”) and certain of its shareholders for proposed acquisition of ACG, a leading provider of educational services for students in China interested in overseas art study
- 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 K-12 assessment tools and content, and support partner projects with Nanjing University and Tsinghua University

# 2018-19 TIMELINE OF CORPORATE EVOLUTION

March 2018

- Company begins exploring options that would fulfill ATA's long-term strategy of becoming a leading international education service provider

August 2018

- Signs definitive agreement to acquire Beijing Biztour
- Third and final closing of the Transaction with respect to selling ATA Online and its direct shareholding companies
- Pays special cash dividend of US\$6.00 per ADS in connection with the Transaction closing

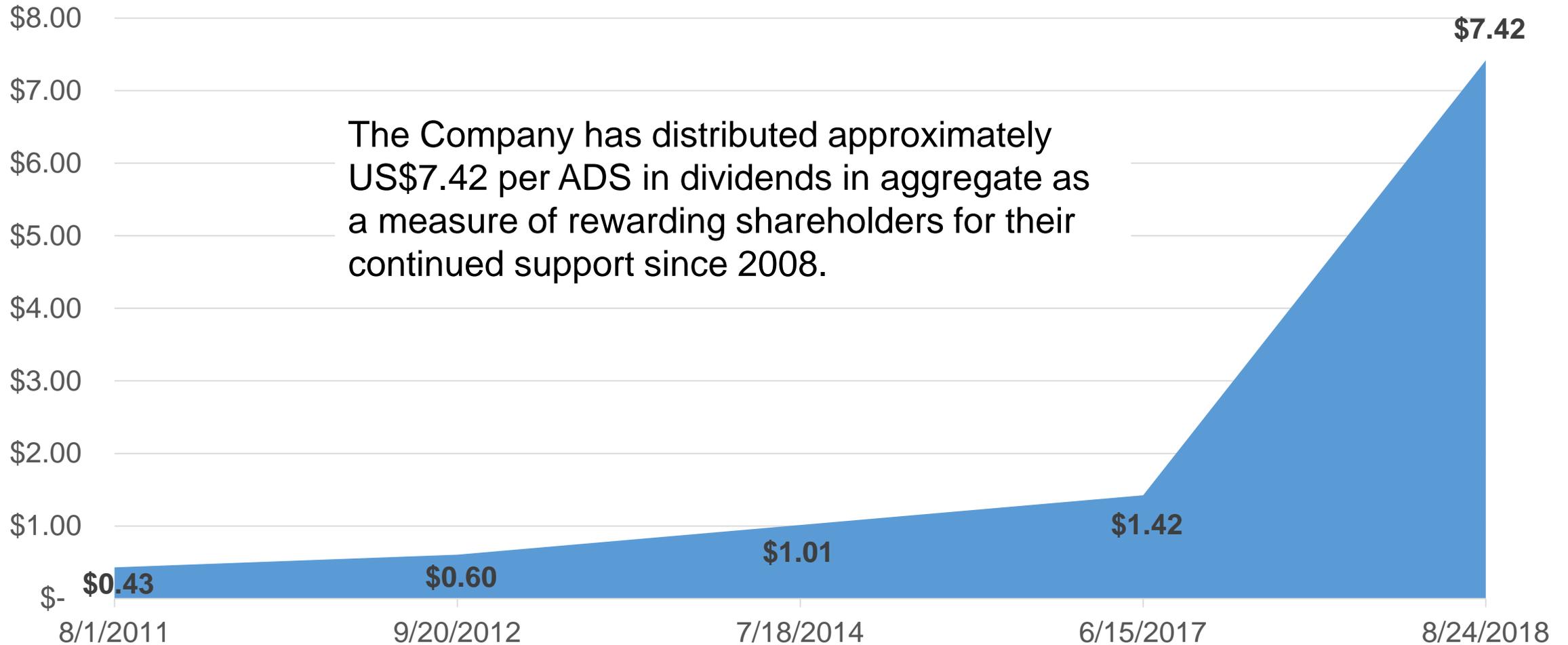
November 2018

- Appoints Ms. Nan Sun as CEO of Project Based Learning Business

2019 and Beyond

- Terminates acquisition of Beijing Biztour due to seller not satisfying closing conditions
- Signs Framework Agreements for proposed acquisition of ACG
- Company moving forward with strategy of creating a fully-immersive educational experience for students

# HISTORY OF DIVIDEND RETURNS TO SHAREHOLDERS



# PROVEN MANAGEMENT TEAM W/ EXTENSIVE EXPERIENCE

Kevin Ma	Jack Huang	Amy Tung
Co-founder, Chairman and CEO	President, Director	Chief Financial Officer
<ul style="list-style-type: none"> <li>• 20+ years in IT and IT-related education sectors</li> <li>• Pioneer in commercializing China’s testing industry</li> <li>• Professional entrepreneur since 1996</li> </ul>	<ul style="list-style-type: none"> <li>• 20+ years in international education experience</li> <li>• Served as CEO of Lanxum Education from 2015-2017</li> <li>• Previously worked at globally recognized education companies, including Chegg and Pearson</li> <li>• With ATA since 2018</li> </ul>	<ul style="list-style-type: none"> <li>• 20+ years in finance and accounting experience</li> <li>• Served in a variety of financial and operational positions within ATA since 2006, including Acting CFO in 2010</li> </ul>





# 2019 OUTLOOK & GROWTH STRATEGY

# GROWTH STRATEGY

ATA plans to leverage its 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.

- Increase outreach to support a growing population of students seeking learning experiences outside the classroom
- Continue exploring M&A opportunities within the education sector
- Continue development of K-12 assessment tools and content, and support partner projects with Nanjing University and Tsinghua University



# WHAT IS ATA'S PROJECT BASED LEARNING (PBL)?

## Preparatory Stage

Preparatory stage offering online learning courses designed to prepare students in necessary skills in an area of their choosing



## Overseas Stage

Classroom-based learning, and out of school guided-learning tours that allow students to discover and be “hands on” within the specific subject area either as a group or individually



## Presentation Stage

Encourage students to showcase their learning and achievement in various forms





**At ATA Inc.**

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# APPENDIX

## Financials

Note: All U.S. dollar amounts in this presentation, relating to the financial results for the first quarter ended March 31, 2019, are converted from RMB using an exchange rate of 6.7112 RMB:1 USD. All historical conversions are accurate as of the time reported, unless otherwise noted. The Company reports its financial results under U.S. GAAP in RMB, and all percentages calculated in the presentation are based on RMB unless otherwise noted.

# Q1 2019 FINANCIAL HIGHLIGHTS

Total net revenues increased to RMB1.6 million from RMB0.1 million as a result of ATA's development and expansion of K-12 education assessment services into other parts of China.

Loss from continuing operations, net of income taxes was RMB14.3 million, compared to RMB15.0 million in the prior-year period.

Net loss from continuing operations attributable to ATA Inc. was RMB12.9 million, compared to a net loss of RMB14.6 million in the prior-year period.



# BALANCE SHEET

## Balance Sheet Highlights

	12/31/2018	3/31/2019	12/31/2018	3/31/2019
In 000s	RMB		USD	
<b>Cash and Cash Equivalents</b>	190,586	168,673	\$27,720	\$25,133
<b>Total Current Assets</b>	213,395	197,701	\$31,037	\$29,458
<b>Total Assets</b>	335,139	327,432	\$48,744	\$48,789
<b>Total Current Liabilities</b>	19,746	25,459	\$2,872	\$3,794
<b>Total Liabilities</b>	19,746	25,459	\$2,872	\$3,794
<b>Mezzanine Equity</b>	39,209	39,960	\$5,703	\$5,954
<b>Shareholders' Equity</b>	276,184	262,013	\$40,169	\$39,041
<b>Total Liabilities, Mezzanine Equity &amp; Shareholders' Equity</b>	335,139	327,432	\$48,744	\$48,789

**USD\$25.1 million in cash and cash equivalents as of 3/31/2019**