

New Oriental Education & Technology Group Inc. HK\$10.13 Billion (US\$1.31 Billion) Global Offering and Secondary Listing on the Main Board of The Stock Exchange of Hong Kong Limited

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Conyers provided Cayman Islands and BVI legal advice to New Oriental Education & Technology Group Inc. (09901.HK / EDU.NYSE) and its BVI controlling shareholder in connection with its HK\$10.13 billion (US\$1.31 billion) global offering and secondary listing on the Main Board of The Stock Exchange of Hong Kong Limited.

New Oriental Education & Technology Group Inc. (the "Company"), established in 1993, is the largest provider of private educational services in China. The company was the first red-chip Chinese company listed on New York Stock Exchange in 2006 and upon this successful secondary listing, it is now the first Chinese company in the field of educational services listed on both NYSE and HKSE. The Company's ADSs, each representing one common share, will continue to be listed and traded on NYSE. Upon the secondary listing in Hong Kong, the Hong Kong-listed shares are fully fungible with the ADSs listed on NYSE.

The Company is the largest provider of private educational services in China based on the number of program offerings, total student enrollments and geographic presence. The Company's educational services primarily consist of language training and test preparation, pre-school, primary and secondary school education, online education, content development and distribution, overseas study consulting services, and study tours. Since its founding in 1993, the Company has had over 58.4 million student enrollments, including approximately 10.6 million enrollments in its fiscal year 2020. As of August 31, 2020, the Company had a network of 112 schools, 1,472 learning centers, 12 bookstores and access to a nationwide network of online and offline bookstores through 131 third-party distributors and over 42,400 teachers in 98 cities.

Partner Wynne Lau, Associate Ryan McConvey, Legal Manager Yvonne Lee and Paralegal Sara Zou of Conyers' Hong Kong office advised on the matter working alongside Messrs. Skadden, Arps, Slate, Meagher & Flom.

This matter won the China Business Law Journal's Deals of the Year 2020. It has also been shortlisted at the ALB China Law Awards 2021 for Equity Market Deal of the Year.

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