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ATA Outlines Corporate Strategy Following Sale of Testing Services Business and Payout of Special Dividend

BEIJING, Aug. 24, 2018 (GLOBE NEWSWIRE) -- ATA Inc. ("ATA" or the "Company", Nasdaq: ATAI) , a company focused on providing students with quality educational experiences and services in China and abroad, today provided an update on its long-term strategy following the completion of the sale of its testing services business (the "Transaction"). Investors may access additional information regarding the Transaction on [the SEC Filings page on ATA's website](#) or on the U.S. Securities and Exchange Commission website at www.sec.gov.

With the Transaction completed, ATA no longer conducts its testing development and delivery business and, following [the payout of the previously announced US\\$6.00 per ADS special cash dividend to shareholders](#), expects to have approximately US\$23.0 million to US\$26.0 million in cash from proceeds received from the Transaction. The Company intends to use this capital to explore potential merger and acquisition targets in the education sector, such as [the recently announced anticipated acquisition of Beijing Biztour International Travel Service Co., Ltd. \("Beijing Biztour"\)](#) a provider of international educational study tour and travel services for students in China who are interested in overseas study tours primarily in the U.S., United Kingdom, and Australia, while continuing to develop the Company's remaining businesses, which include:

- i. K-12 education assessment tools and content;
- ii. the Nanjing University Project Shuang Chuang;
- iii. the Research Project with the Education and Research Institute of Tsinghua University; and
- iv. minority strategic investments in certain education technology companies, including Beijing Empower Education Online, Co., Ltd., ApplySquare Education & Technology Co., Ltd., Beijing GlobalWisdom Information Technology Co., Ltd., Brillent, Inc., Beijing Satech Internet Educational Technology Ltd. and Master Mind Education Company.

ATA intends to maintain its listing on the Nasdaq Stock Market (the "Nasdaq"), and its reporting obligations as a SEC-registered public company are unaffected by the consummation of the Transaction.

Mr. Jack Huang, ATA's President, stated, "We continue to work closely with the Beijing Biztour team and have already begun outlining plans to maximize the distribution network throughout China to increase our reach to the growing population of students seeking learning experiences through global travel. We also expect to recruit additional leadership personnel to help us move forward on our long-term goal of transforming ATA into a leading international education service provider. As we work on these growth initiatives, ATA fully expects to maintain its Nasdaq listing, working to maximize shareholder interests with a goal of returning value to our shareholders. With our expertise in assessment/learning technologies and reputation within the industry, we believe we are well positioned to execute on our growth strategy. We look forward to speaking with investors about our plans for the future in the coming weeks."

About ATA Inc.

ATA is focused on providing quality educational experiences and services for students throughout China and abroad. ATA aims to offer online, on-campus, and other education programs through a network of global education partners. For more information, please visit ATA's website at www.atai.net.cn.

Cautionary Note Regarding Forward-looking Statements

This announcement contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended, and as defined in the Private Securities Litigation Reform Act of 1995. These forward-looking statements can be identified by terms such as "believe," "could," "expect," "future," "look forward to," "plan," "should," "will," and similar terms. Examples of forward-looking statements in this press release include statements about ATA's plan and efforts to transform itself into a leading international education service provider; ATA's anticipated acquisition of Beijing Biztour and other potential targets, and subsequent business activities; the anticipated benefits to ATA's expansion efforts into the international education market; and the ability of ATA and Beijing Biztour to cooperate effectively and to introduce offerings and build partnerships. These forward-looking statements involve known and unknown risks and uncertainties, are based on current expectations, assumptions, estimates, and projections by both ATA and Beijing Biztour, and are subject to governmental approvals and other conditions. The Company undertakes no obligation to update forward-looking statements, except as may be required by law. The Company cannot assure you that its expectations and assumptions will turn out to be correct, and investors are cautioned that actual results may differ materially from the anticipated results.

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