



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



Ticker	NASDAQ: AACG	Auditor	KPMG (since IPO)
IPO	January 2008 (Underwriters: Merrill Lynch, Piper Jaffray)	Fiscal Year End	December 31
Recent Stock Price	\$1.82 (as of 12/2/2019)	ADSs Outstanding	28.3 million
Market Cap	\$51.5 million (as of 12/2/2019)	Book Value Per ADS	\$1.53

All information as of 9/30/2019 unless otherwise noted.

INVESTMENT HIGHLIGHTS

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

- Aug 2018 – Completed sale of ATA Online and its direct shareholding companies (testing services business) for US\$200.0 million, paid US\$6.00 per ADS special cash dividend
- Aug 2019 – Closed acquisition of 87.46% equity interest in Beijing Huanquiymeng Education Consultation Corp. (“Huanquiymeng”)
- Sept/Oct 2019 – Changed corporate name to ATA Creativity Global, ticker symbol to AACG; closed acquisition of remaining 12.54% equity interest in Huanquiymeng
- Recognized leader in innovation in education industry with 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
- Increase outreach to support a growing population of students seeking creativity and arts learning experiences
- Continue exploring M&A opportunities within the education sector

ABOUT HUANQUIYIMENG

- Acquisition is the first major step forward in ACG’s long-term objective of becoming a leading international education service provider
- Special focus on rapidly expanding art education market
- www.acgorg.net
- Huanquiymeng (环球艺盟) is a leading provider of educational services for students in China interested in applying for overseas art study
- Commenced business in international art education in 2006
- Acquired entity established in 2012
- 23 campus locations covering 21 cities throughout China
- Offers diverse and customizable art and music study abroad programming



ECONOMICS OF HUANQUIYIMENG'S BUSINESS

Huanquiymeng has three major lines of business:

Portfolio Training

- Revenue driven by # of credit hours
- List price of ~RMB1,000/hour (discounts vary)



Educational Travel

- Revenue driven by # of students
- Price varies by location and duration of tour, typically ranging from RMB30,000-RMB60,000

Overseas Study Counseling Services

Revenue driven by # of students

Example:

- 2,700+ new students took part in Huanquiymeng's programs in 2018.
- Huanquiymeng conducted 140,000+ hours of portfolio training in 2018, up 45% from 2017.
- Huanquiymeng students received approx. 3,000 offers from overseas institutions in 2018, doubling the number of offers extended in 2017.

PROVEN MANAGEMENT TEAM WITH EXTENSIVE EXPERIENCE

Kevin Ma

Co-founder, Chairman and CEO

- 20+ years in IT and IT-related education sectors
- Pioneer in commercializing China's testing industry
- Professional entrepreneur since 1996

Jun Zhang

President, Director

- 20+ years of experience in art and creativity education
- Pioneer in industrialization of international art and creativity education in China
- Served as head or expert of several design and arts programs

Amy Tung

Chief Financial Officer

- 20+ years in finance and accounting experience
- Served in a variety of financial and operational positions within ATA since 2006, including Acting CFO in 2010

SUMMARY BALANCE SHEET

	12/31/2018	9/30/2019	12/31/2018	9/30/2019
In 000s	RMB		USD	
Cash and Cash Equivalents	190,586	105,100	\$27,720	\$14,704
Total Current Assets	213,395	155,659	\$31,037	\$21,777
Total Assets	335,139	699,431	\$48,744	\$97,854
Total Current Liabilities	19,746	296,701	\$2,872	\$41,510
Total Liabilities	19,746	345,494	\$2,872	\$48,337
Mezzanine Equity	39,209	44,032	\$5,703	\$6,160
Shareholders' Equity	276,184	309,905	\$40,169	\$43,357
Total Liabilities, Mezzanine Equity & Shareholders' Equity	335,139	699,431	\$48,744	\$97,854

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