

## OneSmart Enters Into Purchase Agreement with Yimi Online Tutoring

SHANGHAI, March 6, 2020 /PRNewswire/ -- OneSmart International Education Group Limited (NYSE: ONE) ("OneSmart" or the "Company"), a leading premium K-12 education company in China, today announced that it has entered into an agreement with Yimi Education Technology Inc., its affiliated companies and VIE ("Yimi") to acquire certain technologies and business as part of Company's continuing efforts to enhance the quality and customer experience on OneSmart Online, the online platform of the Company.

Yimi is a leading Chinese premium one-on-one online tutoring company. In its last five years of operation, Yimi's technology and development has centered around big data analytics and artificial intelligence ("AI") with a goal to drive interactive smart learning and teaching to a whole new level.

As a part of OneSmart's online strategic development plan, the Company held a minority stake in Yimi prior to the proposed transaction. Over the past five years, the Company and Yimi have been cooperating in several business areas including co-testing an online-merge-offline ("OMO") business model since the beginning of 2019, which has proven its viability and profitability. OneSmart Online is currently rolling out its own OMO model in more than 10 cities of China.

Mr. Steve Zhang, Chairman and Chief Executive Officer of OneSmart, commented, "Working closely with Yimi highlights the importance of technology and premium online services as we continue to take share in the industry. The acquisition of Yimi's cutting-edge technologies and products add a key component to our premium online services and will help further improve the customer experience and the quality of our online services. We believe that demand in the one-on-one online education sector will continue to accelerate, and this acquisition helps lay a solid foundation for our own OMO business roll-out."

### Safe Harbor Statement

This press release contains forward-looking statements made under the "safe harbor" provisions of Section 21E of the Securities Exchange Act of 1934, as amended, and the U.S. Private Securities Litigation Reform Act of 1995. These forward-looking statements can be identified by terminology such as "will," "expects," "anticipates," "future," "intends," "plans," "believes," "estimates," "confident" and similar statements. OneSmart may also make written or oral forward-looking statements in its reports filed with or furnished to the U.S. Securities and Exchange Commission, in its annual report to shareholders, in press releases and other written materials and in oral statements made by its officers, directors or employees to third parties. Any statements that are not historical facts, including statements about OneSmart's beliefs and expectations, are forward-looking statements that involve factors, risks and uncertainties that could cause actual results to differ materially from those in the forward-looking statements. Such factors and risks include, but not limited to the following: OneSmart's goals and strategies; its future business development, financial condition and results of operations; its ability to continue to penetrate premium K-12 after-school education services market; diversify and enrich our education offerings; enhance the development and management of our teacher team and teaching materials; competition in our industry in China; its ability to maintain and expand online education presence; relevant government policies and regulations relating to the corporate structure, business and industry; and its ability to protect our students' information and adequately address privacy concerns. Further information regarding these and other risks, uncertainties or factors is included in the Company's filings with the U.S. Securities and Exchange Commission. All information provided in this press

release is current as of the date of the press release, and OneSmart does not undertake any obligation to update such information, except as required under applicable law.

## **About OneSmart**

Founded in 2008 and headquartered in Shanghai, OneSmart International Education Group Limited is a leading premium K-12 education company in China. Since commencement of our business, our vision is to build the most trusted "Third Classroom" outside of home and school and our mission is to bring out the utmost learning power in each student by cultivating his or her study motivation, capability and perseverance, and enable our students to pursue their life-long success. Our company culture is centered on the core values of customer focus, execution, innovation and teamwork.

The Company has built a comprehensive premium K-12 education platform that encompasses OneSmart VIP business (Premium K-12 1-on-1 training services), HappyMath (Premium math education programs), and FasTrack English (Premium English education programs). We also offer our comprehensive online classes through OneSmart Online, our premium online education services platform. As of November 30, 2019, OneSmart operates a nationwide network of 430 learning centers across 35 cities in China.

For more information on OneSmart, please visit <http://www.onesmart.investorroom.com>.

For more information, please contact:

OneSmart  
Ms. Rebecca Shen  
Phone: +86-21-5255-9339 ext. 8139  
Email: [ir@onesmart.org](mailto:ir@onesmart.org)

Christensen  
In China  
Mr. Christian Arnell  
Phone: +86-10-5900-1548  
Email: [carnell@christensenir.com](mailto:carnell@christensenir.com)

In the United States  
Ms. Linda Bergkamp  
Phone: +1-480-614-3004  
Email: [lbergkamp@ChristensenIR.com](mailto:lbergkamp@ChristensenIR.com)

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