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NEW ORIENTAL EDUCATION & TECHNOLOGY GROUP INC.

新东方教育科技（集团）有限公司*

(continued in the Cayman Islands with limited liability)

(Stock Code: 9901)

**VOLUNTARY ANNOUNCEMENT
UPDATES ON STATUS UNDER HOLDING FOREIGN
COMPANIES ACCOUNTABLE ACT**

This is a voluntary announcement made by New Oriental Education & Technology Group Inc. (“**New Oriental**” or the “**Company**”) (NYSE: EDU and SEHK: 9901).

The Company, a provider of private educational services in China, today updates its status under the Holding Foreign Companies Accountable Act (the “**HFCAA**”). The Company filed its annual report on Form 20-F for the fiscal year ended May 31, 2022 with the United States Securities and Exchange Commission (the “**SEC**”) on September 29, 2022 and was provisionally named by the SEC as a Commission-Identified Issuer on October 6, 2022, U.S. Eastern Time, following such filing.

This is the first time that the Company was named so after the SEC started to make such identification pursuant to the HFCAA and its implementation rules issued thereunder. The Company understands that this identification indicates that the SEC determines that the Company used an auditor whose working paper cannot be inspected or investigated completely by the Public Company Accounting Oversight Board of the United States (the “**PCAOB**”) to issue the audit opinion for its financial statements for the fiscal year ended May 31, 2022.

In accordance with the HFCAA, the SEC shall prohibit a company’s shares or American depositary shares (“**ADSs**”) from being traded on a national stock exchange or in the over-the-counter trading market in the United States if the company has been identified by the SEC for three consecutive years due to PCAOB’s inability to inspect the auditor’s working paper.

The Company has been actively exploring possible solutions to protect the interest of its stakeholders. The Company's common shares have been listed on the Main Board of the Hong Kong Stock Exchange since November 2020 and the ADSs and common shares are fully fungible. The Company will continue to comply with applicable laws and regulations in both China and the United States.

Full version of the press release issued by the Company on October 10, 2022 announcing the aforementioned updates on status under HFCAA is available at the Company's website at: <http://www.neworiental.org/english/>.

By order of the Board
New Oriental Education & Technology Group Inc.
Mr. Michael Minhong Yu
Chairman

Beijing, China, October 10, 2022

As at the date of this announcement, the board of directors of the Company comprises Mr. Michael Minhong Yu, Mr. Chenggang Zhou and Mr. Louis T. Hsieh as directors and Mr. Robin Yanhong Li, Mr. Denny Lee and Mr. John Zhuang Yang as independent directors.

* *for identification purposes only*