



## Company Overview

Hailiang is the one of the largest providers of private K-12 educational services in China. The Company operates three centrally managed schools in Zhuji city, Zhejiang province: Hailiang Foreign Language School, Zhuji Private High School and Tianma Experimental School. Hailiang Education Park, the Company's newest campus, was opened in September 2015 and represents Hailiang Education's commitment in delivering comprehensive and high quality educational programs. Hailiang Education offers a variety of educational programs, including basic educational programs and international programs at the kindergarten, primary school, middle school, and high school levels, as well as preparatory courses designed for university-bound students studying for A-levels courses in the United Kingdom and the SAT examination in the United States.

## Investment Highlights

- ① **Fast-growing private education market with strong growth drivers**
- ② **Leading market position in China with strong brand recognition**
- ③ **Highly-visible revenue model**
- ④ **Visionary and experienced management team**
- ⑤ **Strong financial performance, profitable track-record, high margins**

## Strong Brand Recognition

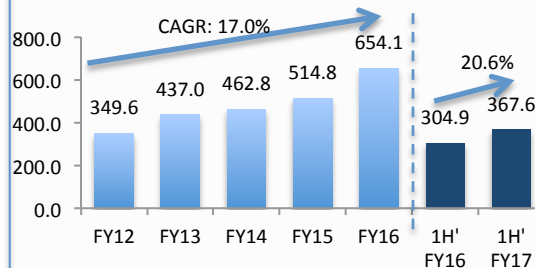
- **“Key school of Zhejiang Province”** by Zhejiang’s Department of Education
- **“Most Competitive Education Groups”** by Sina.com Education Channel
- **“Ten Best-Known Private Education Brands in China”** by the China Private Educationalist Association
- **“Leading National Private School”** by the Chinese Association for Non-Government Education

## Stock Snapshot as of Mar 31, 2017

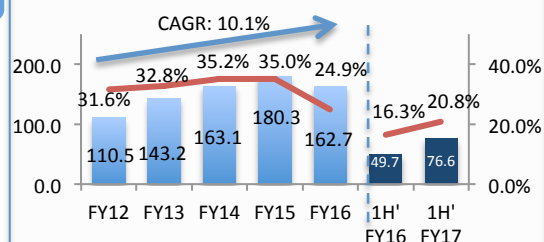
NASDAQ GM:	HLG
Share Price:	\$8.60
Market Cap:	\$221.02 M
Shares O/S:	25.70 M
52wk Range:	\$7.35–\$10.51
Fiscal Year End:	June 30

## Financial Overview

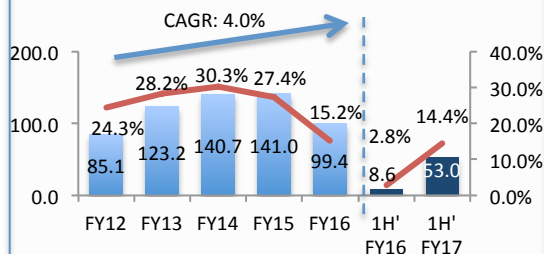
Total Sales RMB in millions



Gross Profit and Margin RMB in millions



Net Income and Margin RMB in millions



## Balance Sheet

RMB in millions	FY14	FY15	FY16	1H'FY17
Cash and cash equivalents	42.0	233.4	291.0	286.1
Property and equipment	91.3	181.7	740.4	754.5
Total Current Assets	464.6	296.7	303.6	849.3
Total Current Liabilities	82.1	159.7	211.3	709.7
Total Assets	638.9	857.5	1,133.0	1,689.1



## Schools and Campus

### Three Centrally Managed Schools

- Hailiang Foreign Language School
- Zhuji Private High School
- Tianma Experimental School

### Educational Consulting Services

- Xiantao No.1 Middle School

### One New School Campus

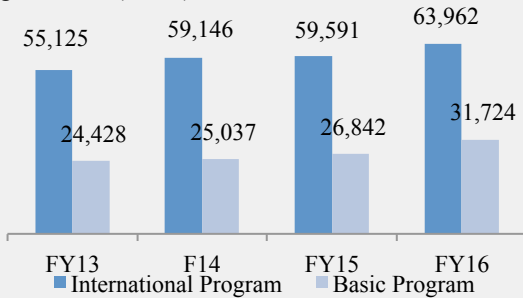
- Hailiang Educational Park (~200 acres)



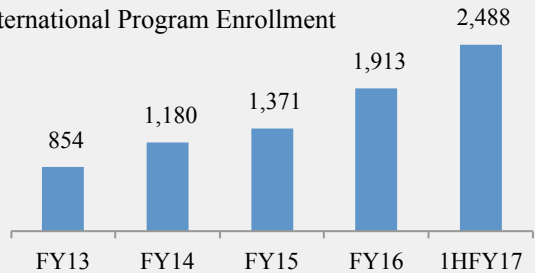
## Growth Strategies

### Increase International Program Enrollment

Average Tuition (RMB)



International Program Enrollment



### Pursue Strategic Cross-region Expansion

- Build international schools in Tier 1 and 2 cities
- Drive the expansion of basic education program through M&A and providing school management services to other schools
- Acquire overseas schools to provide dual degrees

### Expand and Upgrade Facilities

- **Continue to expand and upgrade school facilities**
- **Hailiang Education Park**  
Capacity: ~23,000,  
Current: 12,000

## Visionary and Experienced Management Team

**Ming Wang**  
Chairman & CEO

- Served as Chairman of the Board of Directors and CEO since 2014, and as Director of Hailiang Consulting since 2011
- MBA degree from the University of Management and Technology
- Senior Economist certified by Zhejiang provincial government

**Yin Xin**  
Chief Principal

- Served as Director and Principal General since 2014
- Multiple awards from the Zhejiang Province MOE in recognition contribution to the local education over decades
- Studied at Haerbin Nominal University Hulan Campus

**David Lee**  
CFO

- Served as Chief Accounting Officer since February 2016
- Bachelor's degree in Accounting from National Taiwan University

## IR Contact

**Mr. Bo Lyu**  
Hailiang Education  
T: +86 571 5812-2010  
ir@hailiangeducation.com

**Ms. Emilie Wu**  
The Piacente Group  
T: +86 10 5730-6200  
hailiang@tpg-ir.com

**Mr. Alan Wang**  
The Piacente Group  
T: +1 212 481-2050  
hailiang@tpg-ir.com

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