

Four Seasons Education Announces Pricing of Initial Public Offering

SHANGHAI, Nov. 8, 2017 /PRNewswire/ -- Four Seasons Education (Cayman) Inc. ("Four Seasons Education" or the "Company") (NYSE:FEDU), a leading after-school math education service provider for elementary school students in Shanghai, today announced the pricing of its initial public offering of 10,100,000 American depositary shares ("ADSs") at a price to the public of US\$10.00 per ADS for a total offering size of US\$101 million, assuming the underwriters do not exercise their option to purchase additional ADSs. Each two ADSs represents one ordinary share. The ADSs are expected to begin trading on the New York Stock Exchange today under the symbol "FEDU."

Of the total 10,100,000 ADSs offered, 9,200,000 ADSs are being offered by the Company and 900,000 ADSs are being offered by selling shareholders. In addition, the Company and selling shareholders have granted the underwriters an option, exercisable within 30 days from the date of the final prospectus, to purchase up to an aggregate of 1,515,000 additional ADSs to cover over-allotments.

Morgan Stanley & Co. International plc, Citigroup Global Markets Inc., and China Renaissance Securities (Hong Kong) Limited are acting as joint bookrunners for the offering.

A registration statement related to these securities has been filed with, and declared effective by, the United States Securities and Exchange Commission. This press release shall not constitute an offer to sell or a solicitation of an offer to buy, nor shall there be any sale of these securities in any state or jurisdiction in which such an offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.

This offering is being made only by means of a prospectus forming part of the effective registration statement. A copy of the final prospectus relating to the offering may be obtained, when available, by contacting the prospectus department at Morgan Stanley & Co. International plc by telephone at 1-917-606-8487 or by emailing prospectus@morganstanley.com; Citigroup Global Markets Inc., c/o Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, NY 11717, United States, telephone: +1-800-831-9146; China Renaissance Securities (Hong Kong) Limited at Unit 8107-08, Level 81, International Commerce Centre, 1 Austin Road West, Kowloon, Hong Kong or by telephone at +852-2287-1600.

About Four Seasons Education (Cayman) Inc.

Four Seasons Education (Cayman) Inc. is a leading after-school math education service provider for elementary school students in Shanghai. The Company's vision is to unlock students' intellectual potential through high quality and effective math education that can profoundly benefit students' academic, career and life prospects. The Company provides educational programs that are primarily focused on elementary-level math, and have expanded in recent years to also include other subjects, including physics, chemistry, and languages, and other grade levels, including kindergarten and middle school programs. The Company's proprietary educational content is designed to cultivate students' interests and enhance their cognitive and logic abilities. The Company develops its educational content through a systematic development process and updates it regularly based on students' performance and feedback. The Company's faculty is led by a group of experienced senior educators, including recognized scholars, award-winning teachers, world-class competition champions and top mathematics Olympiad coaches in China.

For more information, please visit <http://ir.sijiedu.com>.

For investor and media inquiries, please contact:

In China:

Four Seasons Education (Cayman) Inc.
Ellen Wang
Tel: +86-21-6317 6678
E-mail: IR@fsesa.com

The Piacente Group, Inc.
Ross Warner
Tel: +86 (10) 5730-6200
E-mail: fourseasons@tpg-ir.com

In the United States:

The Piacente Group, Inc.

Alan Wang

Tel: +1-212-481-2050

E-mail: fourseasons@tpg-ir.com

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