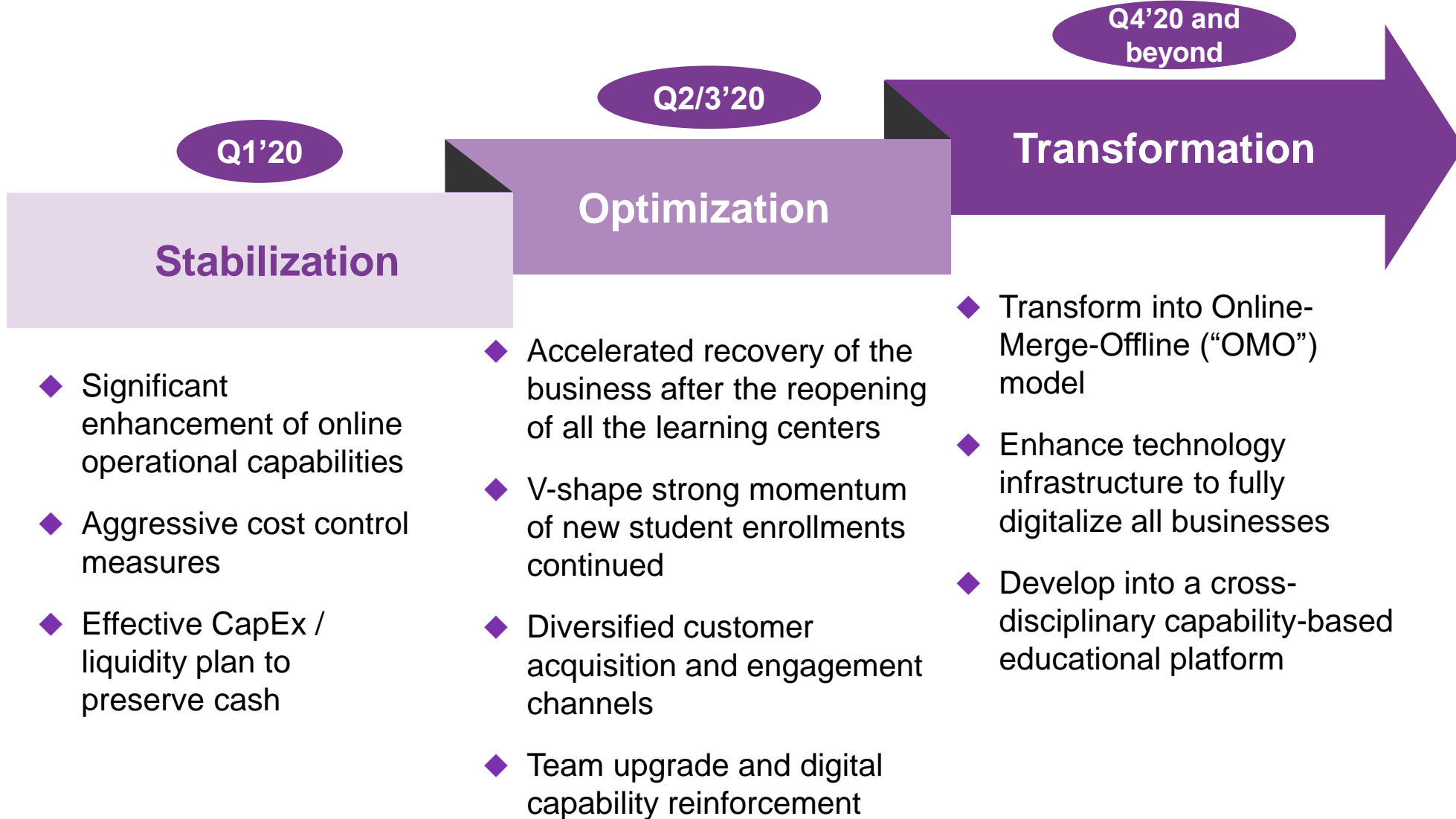


Rise Education Earnings Presentation for Q3 2020

(NASDAQ: REDU)
November 2020

- ◆ Rise Accelerates Recovery and Enters into a New Stage of Digitalization
- ◆ Q3 Key Financial and Operational Highlights
- ◆ Q3 Key Achievements and beyond
- ◆ Q3 Financial Analysis and Q4 Business Outlook



Q3 Key Financial and Operational Highlights



Breakdown	Q3'2019	Q2'2020	Q3'2020	QoQ	YoY
Revenue (RMB '000)	411,143	164,990	320,029	94.0%	-22.2%
Net Income attributable to RISE (RMB '000)	39,362	-58,035	28,014	NA	-28.8%
Adjusted EBITDA (RMB '000)	88,877	-44,487	57,834	NA	-34.9%
# of New students enrolled ⁽¹⁾ for regular courses (Rise Start+Rise On)	9,310	3,749	8,328	122.1%	-10.5%
# of New students enrolled for other Rise courses (Riseup/Cantalk/other short-term online courses/STEAM/Edge)	1,229	1,185	1,183	-0.2%	-3.7%
# of students in class ⁽²⁾ for regular courses (Rise Start+Rise On)	55,212	50,572	50,462	-0.2%	-8.6%
# of self-owned learning centers (SOLCs) ⁽³⁾	87	88	90	+2	+3
# of franchise learning centers	364	397	406	+9	+42

Notes: 1 New students enrolled refers to the newly acquired students who enrolled in our courses during a given period of time

2 Students in class refers to students who were taking our courses as of a given date.

3 Due to the outbreak of COVID-19, regular courses in offline learning centers were temporarily closed after the end of January 2020.

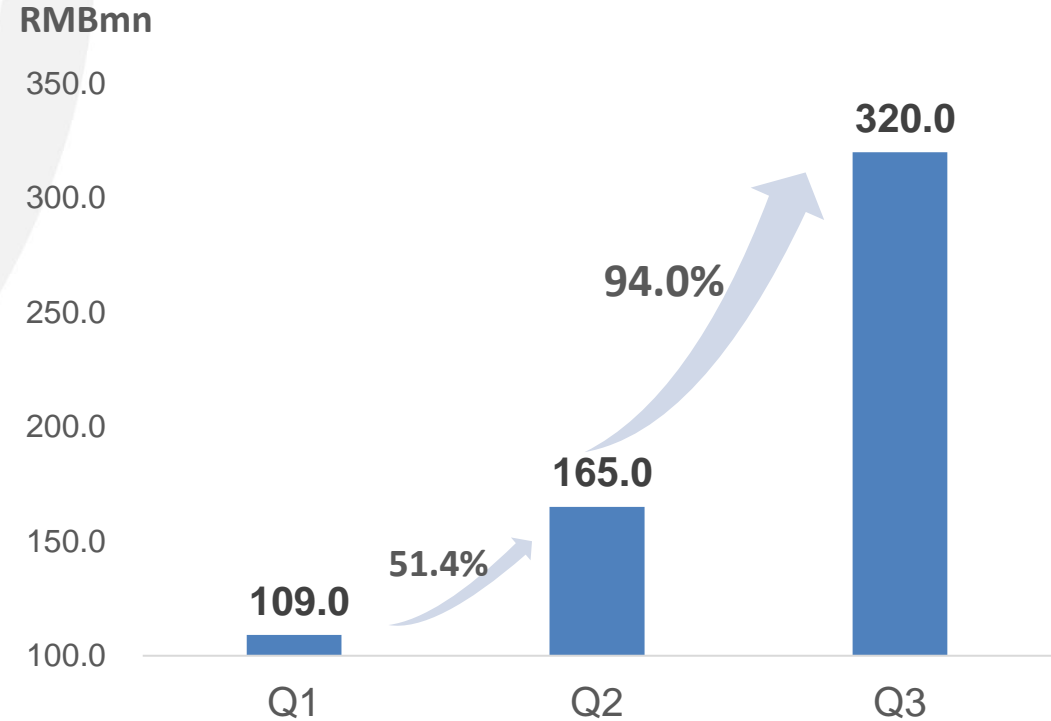
Most students for regular courses have continued their courses online since April 2020.

4 All offline learning centers have resumed full service by end of September

1 Q3 Revenue Achieved RMB320M Double Previous Quarter

OMO model has once again proven to be instrumental in this quarter

- ◆ Provided strong flexibility to help vast majority of our students migrate from online back to offline learning centers, which have resumed full services by end of September
- ◆ Revenues generated from educational programs resumed to ~90% compared with Q3'19
- ◆ Online/offline/OMO courses have been carried out simultaneously, especially during the summer

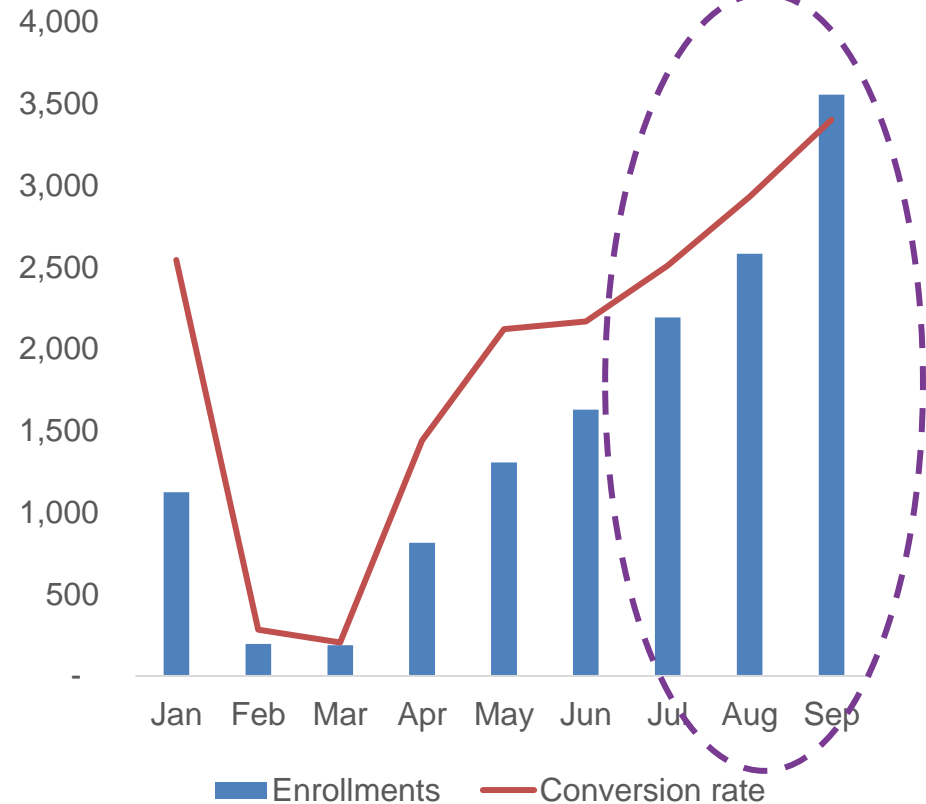


Accelerated recovery of the business after the reopening of all learning centers

2 Strong Growth Momentum in Enrollments Continued in Q3

- ◆ New student enrolled for regular courses increased by 122.1% Q-o-Q, fully capturing the demand exploded at the resumption of normal business operations & school re-opening in September
- ◆ Customer Acquisition Cost ('CAC') further reduced compared with Q2
- Conversion rate increased by more than 310bps over Q2
- % of new students acquired via offline channels and word-of-mouth further increased; proved to be low cost and effective
- Online CAC well controlled despite intensified competition in summer promotions

No. of New Enrollments

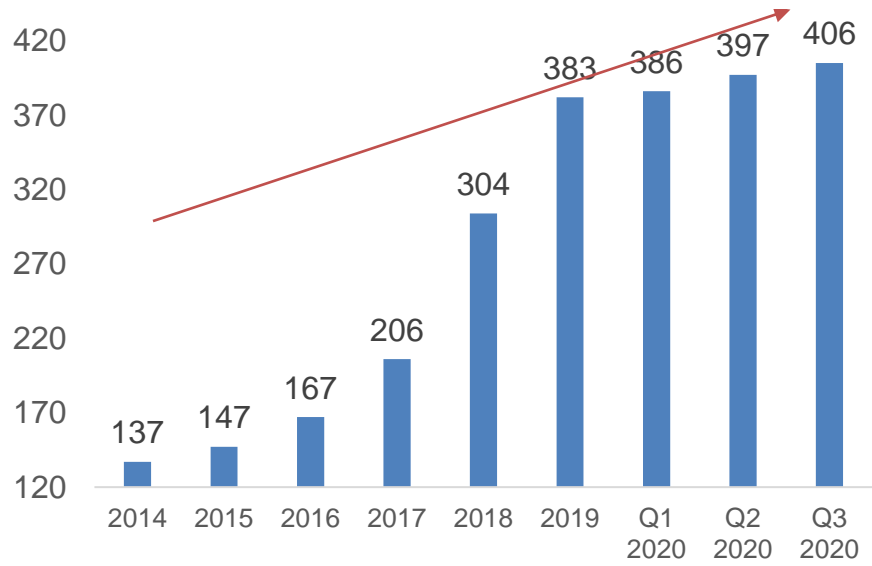


Multi-channel strategy proven effective in driving new enrollments while controlling CAC

3 Franchise Business with Empowerment and Management Upgrade



No. of Franchise Learning Centers

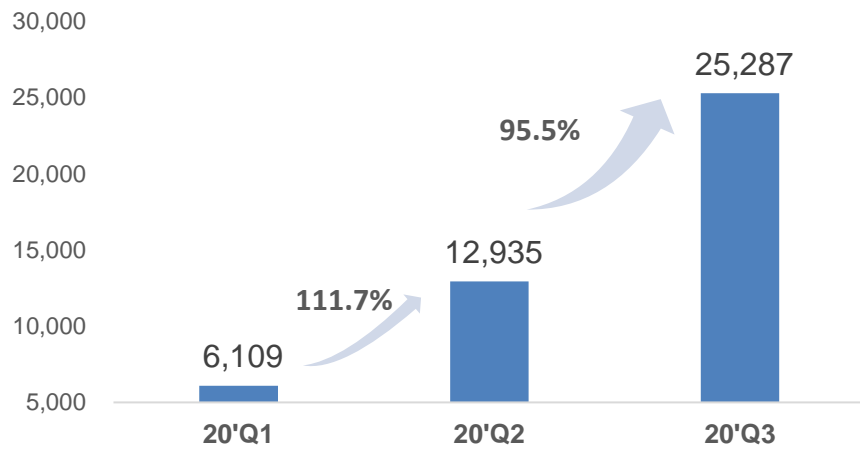


Franchise learning centers
- Rise's second growth engine

- ◆ Learning centers **increased to 406 in Q3 from 397 in Q2**; by end of September, **403 learning centers had already reopened** for offline operations
- ◆ Once reopened offline, franchise network saw **faster growing enrollments as compared with previous quarters & high participation**



Revenues - Franchise (RMB' 000)

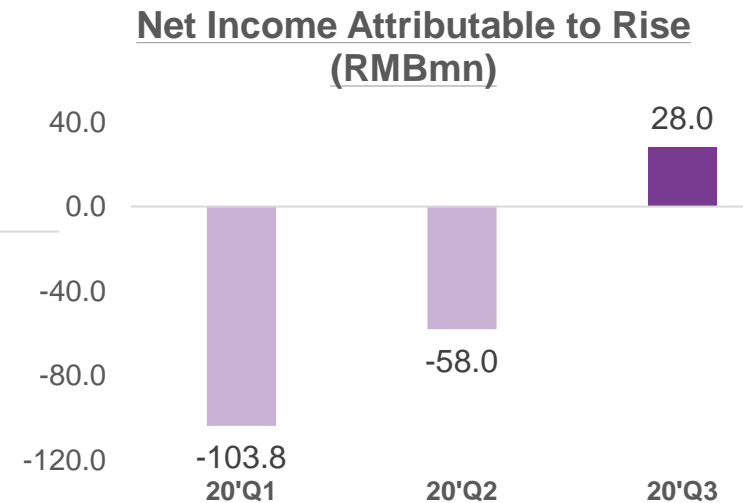
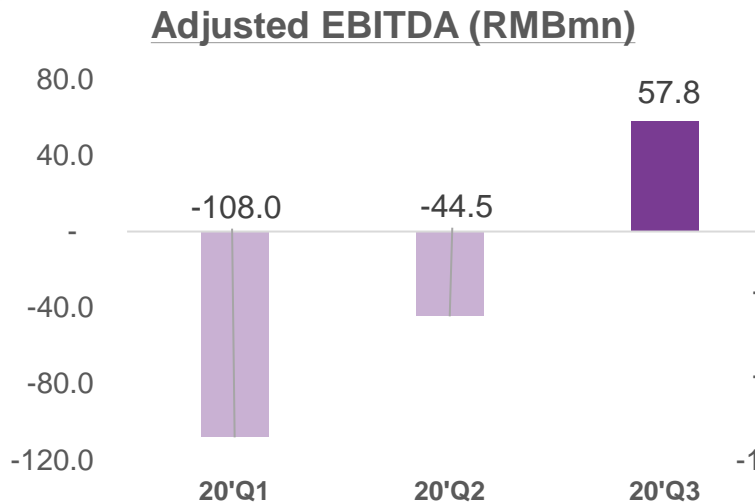
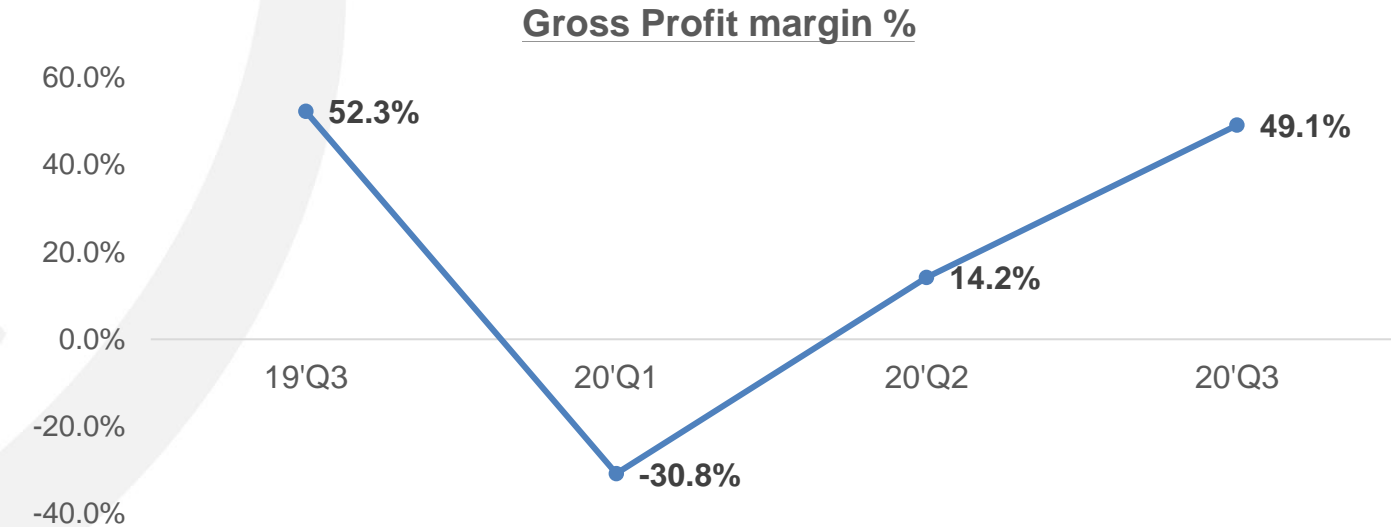


- ◆ Empowerment & management upgrade via a digitalized system
- ◆ Key element in Rise's overall strategy to transform into an OMO educational platform with cross-disciplinary product mix

4 Profitability Turned Positive, on Track to a Stronger Re-emergence

◆ After two consecutive quarters of negative EBITDA and net income as a result of the adverse impact of COVID-19, **Adjusted EBITDA/ Net Income both turned Positive** which is attributed to three key factors:

- Strong revenue recovery with OMO strategy
- Enhanced digital capabilities
- Measures to improve cost-efficiency and utilization in various aspects



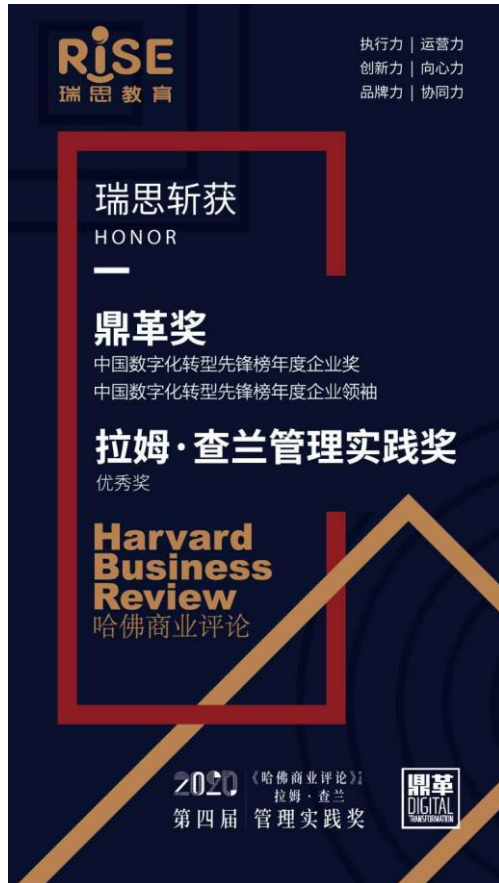
5 Rise's 'Digital Transformation' & 'Online Initiatives' Hit Key Milestones



- ◆ 'Ram Charan' award winner for **'Enterprise of the Year' in Digital Transformation**, awarded by **Harvard Business Review**

- ◆ **Strategic partnership formed with T-mall/Taobao**

- Active participation in Alibaba's mega shopping festivals such as 'Super Brand Day' & 'Double 11'
- Multiple awards & recognition in consumer popularity and transaction volume

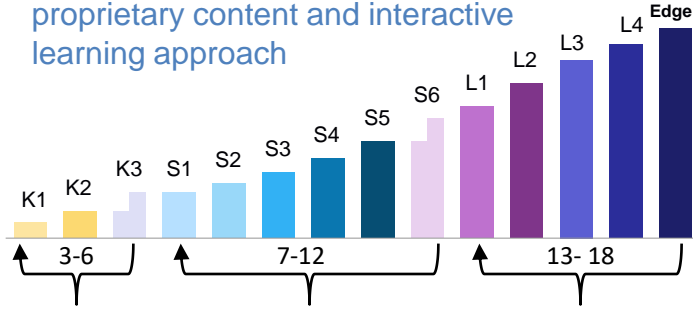


6 Leveraging its core competences, Rise is Well Positioned to Tap Unmet Consolidation Demand



Rise Core Competence

- ◆ Unique, systematic curriculum with proprietary content and interactive learning approach



- ◆ Strong brand influence, students loyal to Rise; lead market position in tier 1 cities

No. 2

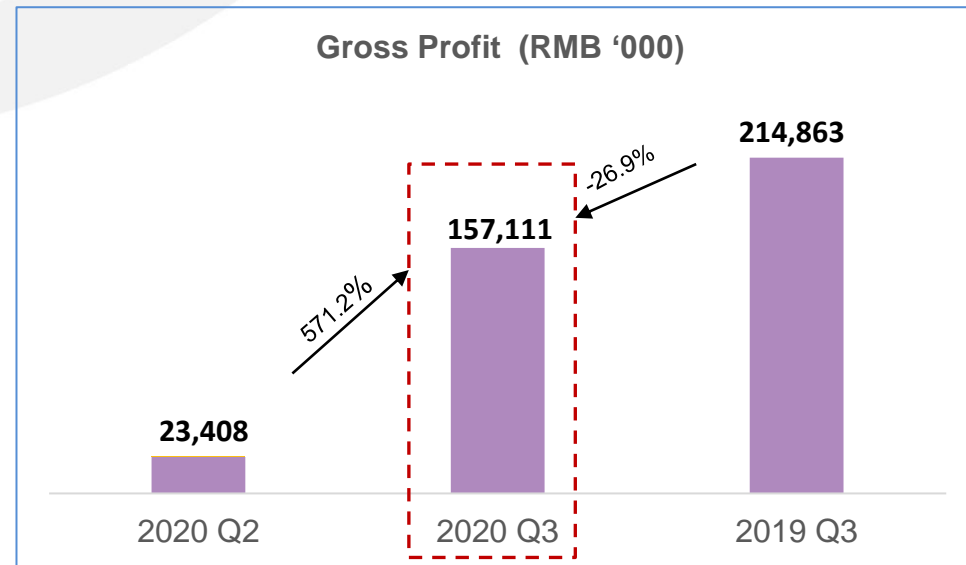
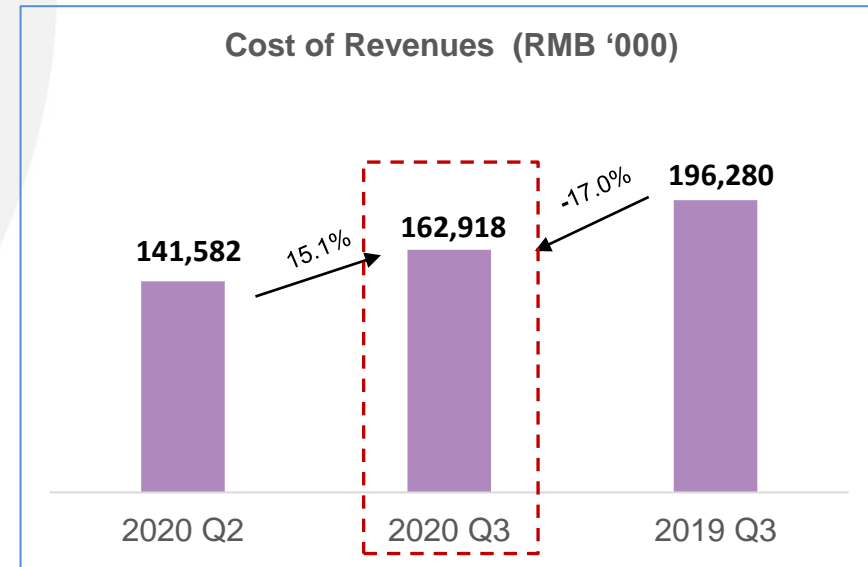
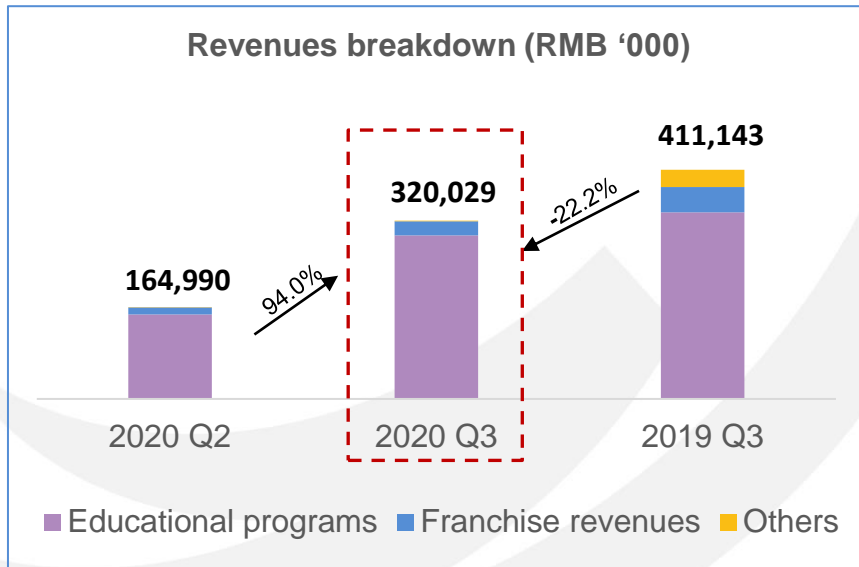
in premium ELT segment in tier 1 cities

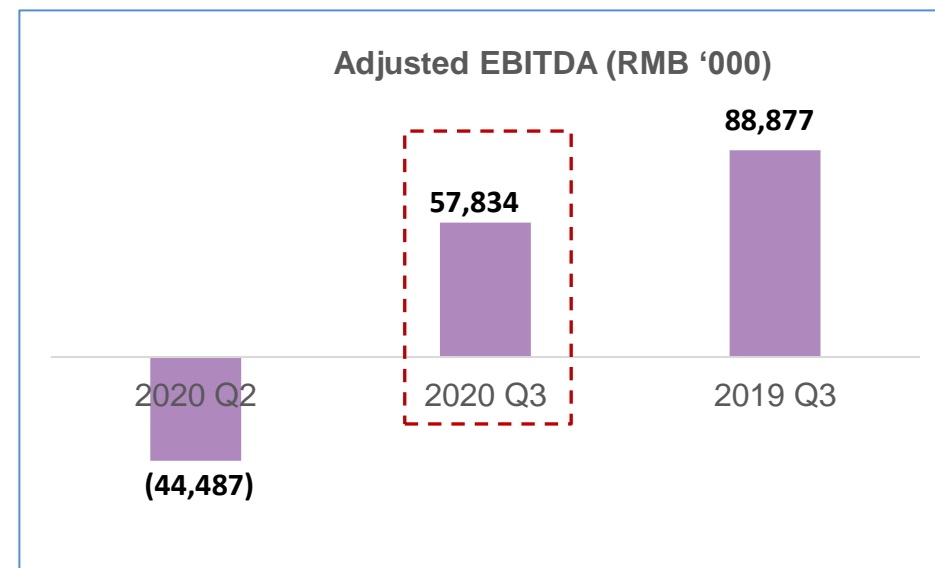
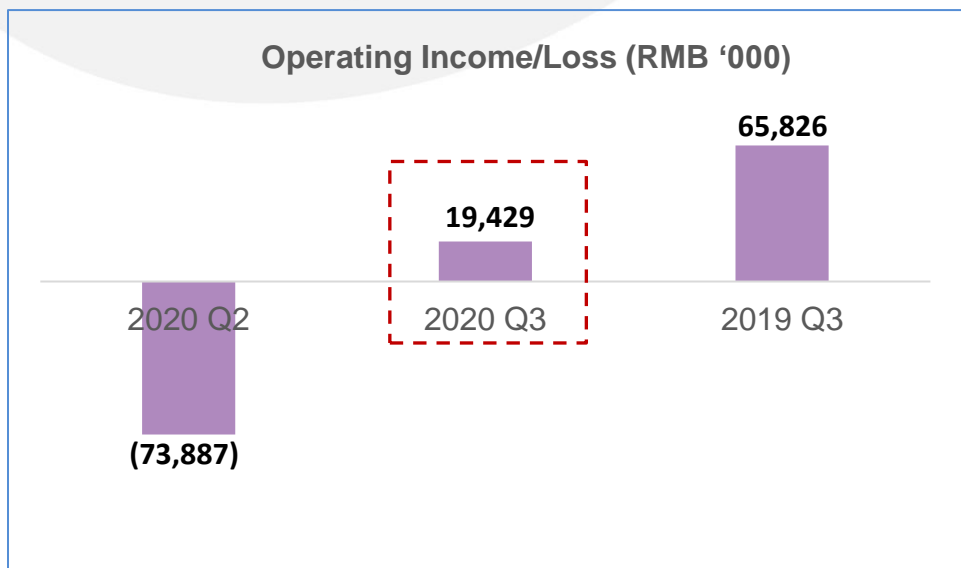
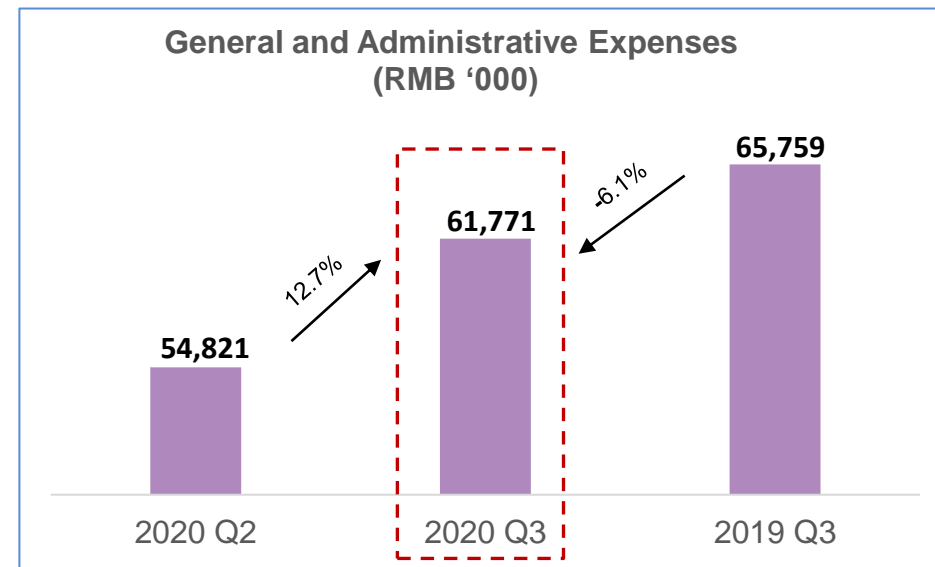
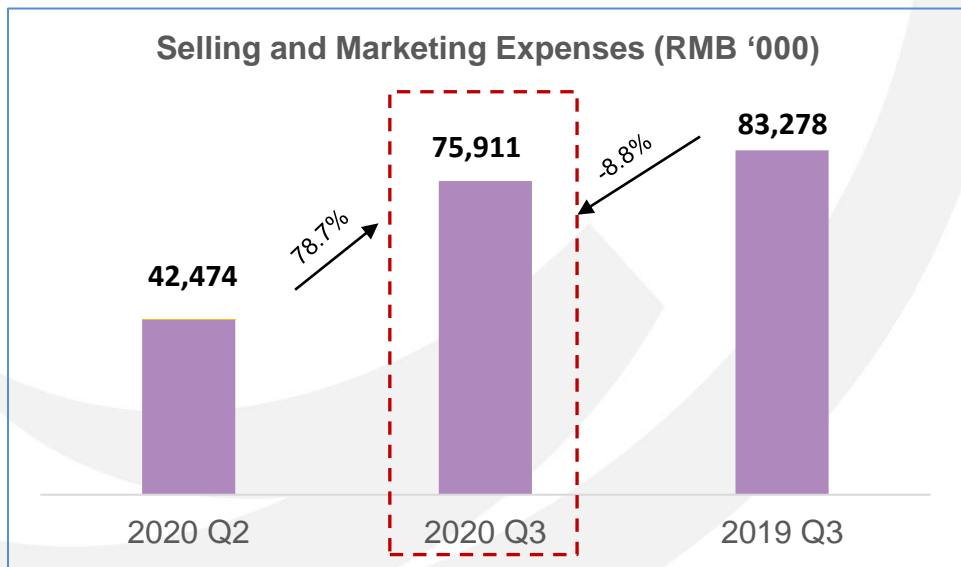
- ◆ Nationwide network of **496** learning centers in **166** cities
- ◆ Proprietary platform: a user-friendly multifunctional interface for learning, teaching, training and marketing

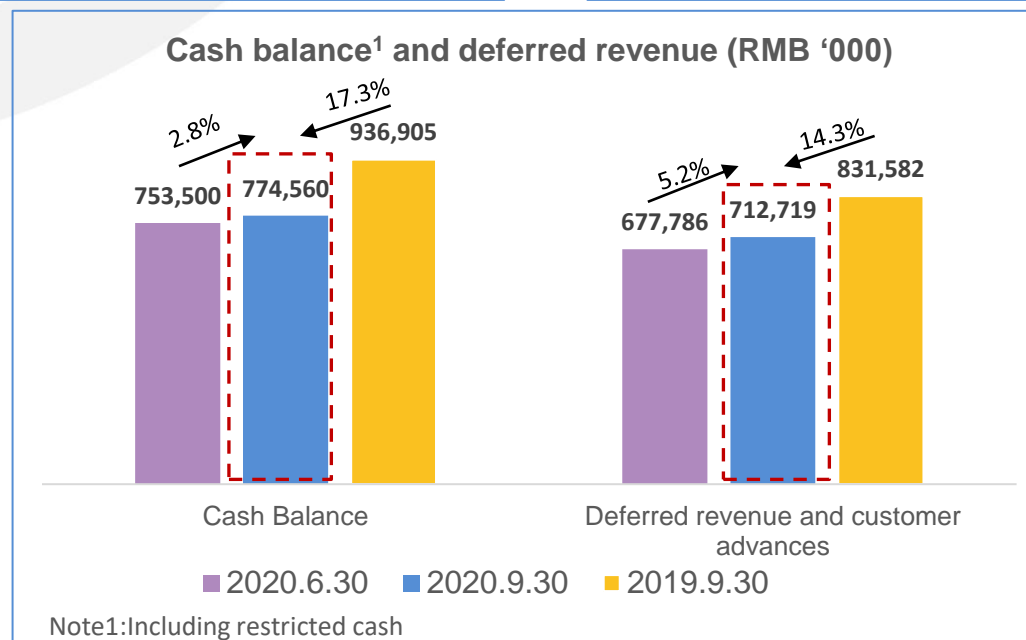
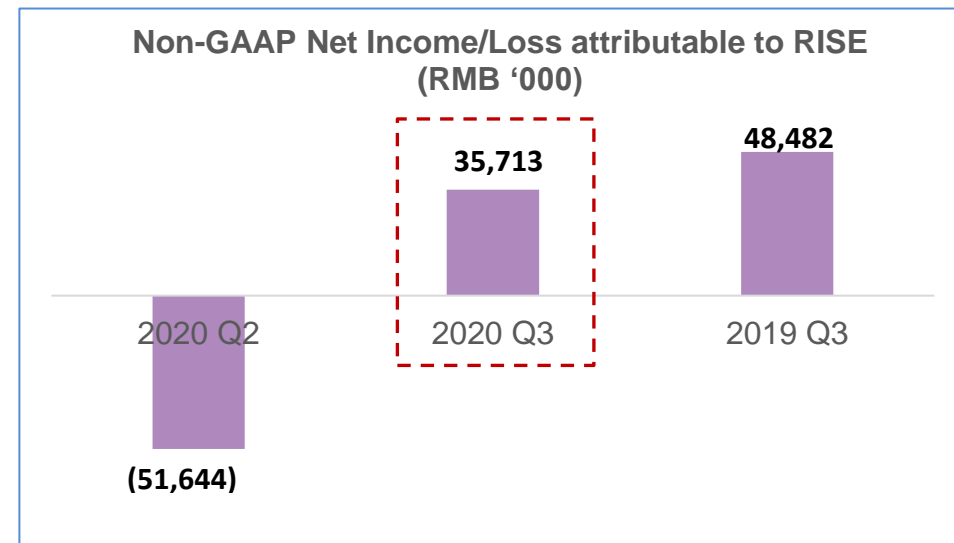
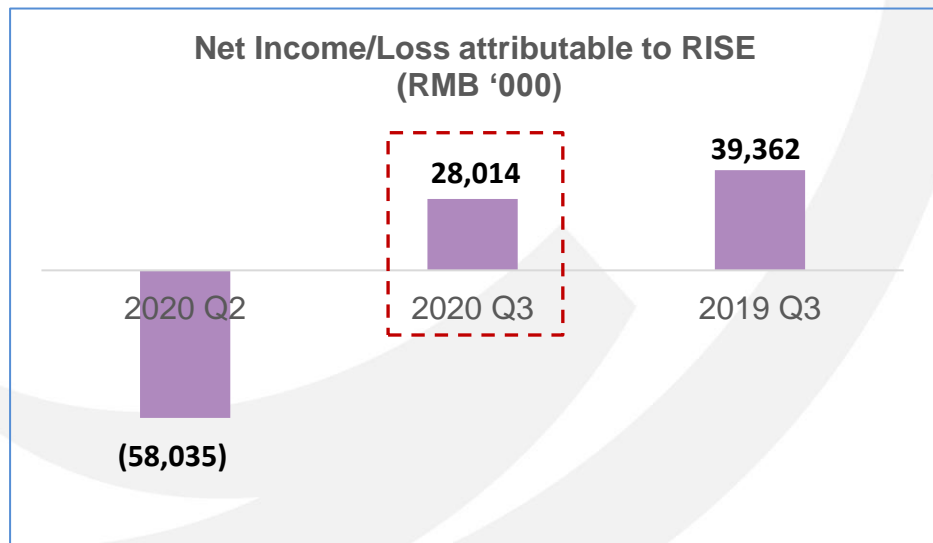
◆ Digital capabilities further enhanced

- A major **UPGRADE** completed for **Rise+** which has been further improved to a unified platform enabling cross-selling among product matrix
- ◆ Transformation efforts accelerated as Rise aims to become a **cross-disciplinary capability-based** educational platform
- ◆ Pilot OMO initiatives launched with enhanced utilization of offline capacity and higher operational efficiency









- ◆ Despite the uncertainties brought by COVID-19, which is constantly evolving in China, we are confident about the Company's recovery in the near-term financial performance and the Company's long-term growth prospect
- ◆ We have a highly experienced management team, efficient and dynamic teaching staff and a fully dedicated support team in place
 - ◆ We have taken measures to accelerate the pace of hiring and training teachers
 - ◆ We have also accelerated the rate of inaugurating classes for newly-enrolled students
 - ◆ With our OMO strategy, we will further optimize class scheduling to increase classroom capacities
 - ◆ We aim to further improve parents' satisfaction rates, student renewal rates and retention rates

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For the fourth quarter of 2020, we expect our revenue to be in the range of RMB355 million to RMB365 million