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)

INSIDE INFORMATION
DECLARATION OF CASH DIVIDEND AND ADOPTION OF SHARE REPURCHASE PROGRAM

This announcement is issued pursuant to Rule 13.09 of the Rules Governing the Listing of the Securities on The Stock Exchange of Hong Kong Limited and under Part XIVA of the Securities and Futures Ordinance (Cap. 571).

On October 28, 2025, New Oriental Education & Technology Group Inc. ("**New Oriental**" or the "**Company**") (NYSE: EDU and SEHK: 9901) announced that to implement its three-year shareholder return plan adopted in July 2025 for the fiscal year 2026, its board of directors has approved an ordinary cash dividend and a share repurchase program.

The ordinary cash dividend of US$0.12 per common share, or US$1.2 per ADS, will be distributed in U.S. dollars in two installments: (i) the first installment, US$0.06 per common share, or US$0.6 per ADS, will be paid to holders of common shares and ADSs of record as of the close of business on November 18, 2025, Beijing/Hong Kong Time and New York Time, respectively; and (ii) the second installment, US$0.06 per common share, or US$0.6 per ADS, will be paid to holders of common shares and ADSs of a record date to be further determined by the board of directors of the Company in due course. The payment date for the first installment is expected to be on or around December 2, 2025 and December 5, 2025 for holders of common shares and holders of ADSs, respectively. The payment date for the second installment is expected to be around six months after the payment date of the first installment. Further details regarding the record date and payment date for the second installment will be announced by the Company in due course.

The aggregate amount of the cash dividend to be paid in two installments is expected to be approximately US$190 million. For holders of common shares, in order to qualify for the first installment of the dividend, all valid documents for the transfer of shares accompanied by the relevant share certificates must be lodged for registration with the Company's Hong Kong branch share registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong no later than 4:30 p.m. on November 18, 2025 (Beijing/Hong Kong Time). Dividend to be paid to the Company's ADS holders through the depositary bank will be subject to the terms of the deposit agreement.

Pursuant to the share repurchase program, the Company may repurchase up to US$300 million of its ADSs or common shares over the next 12 months. The Company's proposed repurchases may be made from time to time in the open market at prevailing market prices, in privately negotiated transactions, in block trades and/or through other legally permissible means, depending on market conditions and in accordance with applicable rules and regulations. The board of directors of the Company will review the share repurchase program periodically, and may authorize adjustment of its terms and size. The Company expects to fund the repurchases out of its existing cash balance.

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

Beijing, China, October 28, 2025

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 Dr. Yue Zhuge as independent directors.

* *for identification purposes only*