

TAL Education Selects J.P. Morgan as Depositary Bank

HONG KONG, December 2, 2010 - J.P. Morgan has been appointed depositary bank by China-based education services company, TAL Education Group ("TAL Education"), which raised USD 138 million through an American Depositary Shares ("ADS") listing on the New York Stock Exchange.

TAL Education provides comprehensive tutoring services for students in China ranging from pre-school through to Year 12, delivering its program through flexible class formats including small classes, personalized premium sessions and online courses. After opening its doors in Beijing in 2003, TAL Education's network now covers six major cities in China. The capital raised is expected to facilitate further expansion of the company's network in China.

Cao Yundong, President, TAL Education, said: "Our ADS listing on the New York Stock Exchange is an important part of our long-term growth strategy in China. J.P. Morgan's depositary receipts team provided an exceptional service as part of this process, and we have been impressed with the high level of service we have received and the firm's ability to provide an integrated program which has helped us meet our objectives."

Kenneth Tse, Asia Pacific Head of J.P. Morgan's depositary receipts group, added: "TAL Education is a dynamic young company that is changing China's education landscape. We are delighted to partner with the company as it embarks on the next chapter of its history, and we are excited by the prospect of working with the team in the future."

J.P. Morgan is committed to working closely with its clients to design and implement customized depositary receipt ('DR') programs to achieve their strategic goals and facilitate DR liquidity.

J.P. Morgan launched the world's first depositary receipt program in 1927 for Selfridges and the first depositary receipt program in Asia in 1961 for Sony. The firm serves as depositary bank for leading companies throughout the region. J.P. Morgan provides a full range of American Depositary Receipt ('ADR') and Global Depositary Receipt ('GDR') services to issuers seeking to have their equity traded on exchanges beyond their home markets. For more information on depositary receipts and international equities, please visit J.P. Morgan's award-winning website, www.adr.com.

About TAL Education Group

TAL Education Group, which operates under the brand Xueersi, is a leading K-12 after-school tutoring service provider in China associated with high quality teaching and outstanding student academic performance. Its tutoring services cover the core subjects in China's school curriculum, including mathematics, English, Chinese, physics, chemistry and biology, and are delivered through three formats: small classes, one-on-one personalized premium services and online courses. The company's network includes 109 physical learning centers and its online platform, which hosts China's largest online education community as measured by unique visitors. The company's ADSs trade on the New York Stock Exchange under the symbol "XRS." Further details are available at <http://en.xueersi.org>.

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