
**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

SCHEDULE 13D

Under the Securities Exchange Act of 1934
(Amendment No.)*

ATA Inc.

(Name of Issuer)

Common Shares, \$0.01 par value per share**

American Depositary Shares

(Title of Class of Securities)

00211V106***

(CUSIP Number)

Cheng Yaw Sun

16/F, Tower E, 6 Gong Yuan West Street,

Jian Guo Men Nei, Dong Cheng District

Beijing, China 100005

+ 86 (10) 6518-1122

(Name, Address and Telephone Number of Person Authorized to Receive Notices and Communications)

November 13, 2013

(Date of Event which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of §§240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box.

Note: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See §240.13d-7 for other parties to whom copies are to be sent.

* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

** Not for trading, but in connection with the registration of American Depositary Shares, each representing 2 Common Shares.

*** CUSIP number of the American Depositary Shares.

1.	Names of Reporting Persons. [Please create a separate cover sheet for each entity]. I.R.S. Identification Nos. of above persons (entities only) Twittering World Limited
2.	Check the Appropriate Box if a Member of a Group (See Instructions) (a) <input type="checkbox"/> (b) <input checked="" type="checkbox"/>
3.	SEC Use Only
4.	Source of Funds (See Instructions) PF
5.	Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e) <input type="checkbox"/>
6.	Citizenship or Place of Organization British Virgin Islands
Number of Shares Beneficially Owned by Each Reporting Person With	7. Sole Voting Power 2,000,000 Common Shares ¹
	8. Shared Voting Power 0
	9. Sole Dispositive Power 2,000,000 Common Shares ¹
	10. Shared Dispositive Power 0
11.	Aggregate Amount Beneficially Owned by Each Reporting Person 2,000,000 Common Shares ¹
12.	Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions) <input type="checkbox"/>
13.	Percent of Class Represented by Amount in Row (11) 4.3% ²
14.	Type of Reporting Person (See Instructions) CO

¹ Includes 936,936 Common Shares and 531,532 American Depositary Shares ("ADSs") representing 1,063,064 Common Shares.

² Based on 46,091,518 outstanding Common Shares as of October 31, 2013.

1.	Names of Reporting Persons. [Please create a separate cover sheet for each entity]. I.R.S. Identification Nos. of above persons (entities only)	
	Xing Wei Institute Inc.	
2.	Check the Appropriate Box if a Member of a Group (See Instructions)	
	(a) <input type="checkbox"/> (b) <input checked="" type="checkbox"/>	
3.	SEC Use Only	
4.	Source of Funds (See Instructions)	
	OO	
5.	Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e)	
	<input type="checkbox"/>	
6.	Citizenship or Place of Organization	
	Cayman Islands	
Number of Shares Beneficially Owned by Each Reporting Person With	7.	Sole Voting Power
		1,400,000 Common Shares
	8.	Shared Voting Power
		0
	9.	Sole Dispositive Power
		1,400,000 Common Shares
	10.	Shared Dispositive Power
		0
11.	Aggregate Amount Beneficially Owned by Each Reporting Person	
	1,400,000 Common Shares	
12.	Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions)	
	<input type="checkbox"/>	
13.	Percent of Class Represented by Amount in Row (11)	
	3.0% ³	
14.	Type of Reporting Person (See Instructions)	
	CO	

³ Based on 46,091,518 outstanding Common Shares as of October 31, 2013.

1.	Names of Reporting Persons. I.R.S. Identification Nos. of above persons (entities only) Cheng Yaw Sun
2.	Check the Appropriate Box if a Member of a Group (See Instructions) (a) <input type="checkbox"/> (b) <input checked="" type="checkbox"/>
3.	SEC Use Only
4.	Source of Funds (See Instructions) PF OO
5.	Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e) <input type="checkbox"/>
6.	Citizenship or Place of Organization United States
Number of Shares Beneficially Owned by Each Reporting Person With	7. Sole Voting Power 3,400,000 Common Shares ⁴
	8. Shared Voting Power 0
	9. Sole Dispositive Power 3,400,000 Common Shares ⁴
	10. Shared Dispositive Power 0
11.	Aggregate Amount Beneficially Owned by Each Reporting Person 3,400,000 Common Shares ⁴
12.	Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions) <input type="checkbox"/>
13.	Percent of Class Represented by Amount in Row (11) 7.4% ⁵
14.	Type of Reporting Person (See Instructions) IN

⁴ Includes 936,936 Common Shares and 531,532 ADSs (representing 1,063,064 Common Shares) held of record by Twittering World Limited and 1,400,000 Common Shares held of record by Xing Wei Institute Inc.

⁵ Based on 46,091,518 outstanding Common Shares as of October 31, 2013.

Item 1. Security and Issuer

This statement relates to common shares, par value \$0.01 per share (“Common Shares”), and American Depositary Shares, each representing two Common Shares (“ADS” and, together with Common Shares, “Shares”), issued by ATA Inc. (the “Issuer”). The Issuer’s address and principal executive office is 8th Floor, Tower E, 6 Gongyuan West St., Jian Guo Men Nei, Beijing 100005, People’s Republic of China.

Item 2. Identity and Background

- (a) This statement is being filed on behalf of each of (i) Twittering World Limited (“Twittering World”), a British Virgin Islands company, (ii) Xing Wei Institute Inc. (“Xing Wei”), a Cayman Islands company; and (iii) Mr. Cheng Yaw Sun, a citizen of the United States (each a “Reporting Person” or collectively, “Reporting Persons”).
- (b) The business address of Twittering World is Start Chambers, Wickham’s Cay II, P. O. Box 2221, Road Town, Tortola, British Virgin Islands. The business address of Xing Wei is Suite# 3-213 Governors Square, 23 Lime Tree Bay Avenue, P.O. Box 32311, Grand Cayman KY 1-1209, Cayman Islands. Mr. Cheng Yaw Sun’s principal business address is the same as the Issuer’s.
- (c) The principal business of Twittering World is the acquiring, holding and disposing of investments for Mr. Cheng Yaw Sun, who is the sole shareholder and director of Twittering World. The principal business of Xing Wei is the acquiring, holding and disposing of investments for its beneficial owners, which include Mr. Cheng Yaw Sun and other individuals. Mr. Cheng Yaw Sun is the sole director of Xing Wei as well as the sole director of Xing Wei’s controlling shareholder, Xing Wei Institute Limited. No other person or entity has voting or dispositive power over the Shares held by Xing Wei. Mr. Cheng Yaw Sun’s principal occupation is serving as the Chief Executive Officer of the Issuer.
- (d) During the last five years, none of the Reporting Persons has been convicted in a criminal proceeding (excluding traffic violations or similar misdemeanors).
- (e) During the last five years, none of the Reporting Persons has been a party to a civil proceeding of a judicial or administrative body of competent jurisdiction and as a result of such proceeding was or is subject to a judgment, decree or final order enjoining future violations of, or prohibiting or mandating activities subject to, federal or state securities laws or finding any violation with respect to such laws.
- (f) See paragraph (a) above for the citizenship of the Reporting Persons.

Item 3. Source and Amount of Funds or Other Consideration

The Reporting Persons purchased an aggregate of 2,336,936 Common Shares and 531,532 ADSs (representing 1,063,064 Common Shares) in two transactions from existing shareholders of the Issuer for a total purchase price of \$7,890,000.

On September 26, 2013, Twittering World acquired 936,936 Common Shares and 531,532 ADSs (representing 1,063,064 Common Shares) from Valley Joy Limited in a private sale pursuant to a Share Purchase Agreement by and between Twittering World and Valley Joy Limited dated September 26, 2013 for an aggregate consideration of \$4,700,000. This purchase was funded by personal funds.

On November 13, 2013, Xing Wei acquired 1,400,000 Common Shares from New Beauty Holdings Limited in a private sale pursuant to the terms of a Share Purchase Agreement by and between Xing Wei and New Beauty Holdings Limited dated September 26, 2013 for consideration of \$3,190,000. This purchase was funded by the proceeds from the sale by Xing Wei of the entire share capital of Xing Wei Institute (HongKong) Limited to the Issuer pursuant to a Share Purchase Agreement by and between Xing Wei and the Issuer dated September 26, 2013.

References to and descriptions of the Share Purchase Agreement between Twittering World and Valley Joy Limited and the Share Purchase Agreement between Xing Wei and New Beauty Holdings Limited set forth above in this Item 3 do not purport to be complete and are qualified in their entirety by reference to the full text of these Share Purchase Agreements, which have been filed as Exhibits 2 and 3, respectively.

Item 4. Purpose of Transaction

Each of the Reporting Persons acquired the Shares for investment purposes.

On October 8, 2013, Mr. Cheng Yaw Sun became the Chief Executive Officer and a director of the Issuer, and these positions give him significant influence over the future actions of the Issuer. In addition, on October 8, 2013, the Issuer awarded Mr. Cheng Yaw Sun nonqualified stock options for the purchase of 1,469,460 Common Shares of the Issuer with an exercise price of US\$2.5. The options expire on October 7, 2023 and shall vest in four equal increments on the first, second, third and fourth anniversaries of the award date, October 8, 2013. References to and descriptions of the Nonqualified Stock Option Agreement between the Issuer and Mr. Cheng Yaw Sun in this Item 4 do not purport to be complete and are qualified in their entirety by reference to the full text of this Nonqualified Stock Option Agreement, which have been filed as Exhibit 4.

Apart from the foregoing, the Reporting Persons have no other plans or proposals which relate to or would result in: (a) the acquisition by any person of additional securities of the Issuer or the disposition of securities of the Issuer; (b) an extraordinary corporate transaction, such as a merger, reorganization or liquidation, involving the Issuer or any of its subsidiaries; (c) sale or transfer of a material amount of assets of the Issuer or any of its subsidiaries; (d) any change in the present Board of Directors or management of the Issuer, including any plans or proposals to change the number or term of directors or to fill any existing vacancies on the Board; (e) any material change in the present capitalization or dividend policy of the Issuer; (f) any other material change in the Issuer's business or corporate structure; (g) changes in the Issuer's articles of incorporation, bylaws or instruments corresponding thereto or other actions which may impede the acquisition of control of the Issuer by any person; (h) causing a class of securities of the Issuer to be delisted from a national securities exchange or to cease to be authorized or quoted in an inter-dealer quotation system of a registered national securities association; (i) a class of equity securities of the Issuer becoming eligible for termination of registration pursuant to Section 12(g)(4) of the Act; or (j) any action similar to any of those enumerated above.

Item 5. Interest in Securities of the Issuer

(a) See Items 11 and 13 of the cover pages to this Statement for the aggregate number of Shares and percentage of issued and outstanding Common Shares owned by the Reporting Persons. All percentages of Common Shares beneficially owned described in this statement are based upon 46,091,518 outstanding Common Shares as of October 31, 2013.

(b) Twittering World is the record holder of 936,936 Common Shares and 531,532 ADSs (representing 1,063,064 Common Shares) and Xing Wei is the record holder of 1,400,000 Common Shares. Mr. Cheng Yaw Sun, as sole director and shareholder of Twittering World and sole director of Xing Wei may be deemed to have sole voting and dispositive power over the Shares held of record by Twittering World and Xing Wei.

(c) See Item 3 above regarding acquisitions of securities of the Issuer during the past 60 days. Other than as described herein, none of the Reporting Persons entered into any transaction involving the securities that are the subject of this Schedule 13D in the past sixty days.

(d) To the knowledge of each of the Reporting Persons, other than as described herein, no other person has the right to receive or the power to direct the receipt of dividends from, or the proceeds from the sale of Common Shares.

(e) Not applicable.

Item 6. Contracts, Arrangements, Understandings or Relationships with Respect to Securities of the Issuer

The disclosures set forth in Items 4 and 5 are incorporated by reference here. Except as set forth above, none of the Reporting Persons have any contracts, arrangements, understandings or relationships (legal or otherwise) with any other person with respect to any securities of the Issuer.

Item 7. Material to Be Filed as Exhibits

1. Agreement relating to the filing of joint acquisition statements as required by Rule 13d-1(k) of the Securities Exchange Act of 1934.
2. Share Purchase Agreement, dated as of September 26, 2013, by and between Twittering World and Valley Joy Limited.
3. Share Purchase Agreement, dated as of September 26, 2013, by and between Xing Wei and New Beauty Holdings Limited.
4. Nonqualified Stock Option Agreement, dated October 8, 2013, by and between the Issuer and Mr. Cheng Yaw Sun.

Signature

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Date: November 22, 2013

Mr. Cheng Yaw Sun

By: /s/ Cheng Yaw Sun

Name: Mr. Cheng Yaw Sun

Twittering World Limited

By: /s/ Cheng Yaw Sun

Name: Mr. Cheng Yaw Sun

Title: Director

Xing Wei Institute Inc.

By: /s/ Cheng Yaw Sun

Name: Mr. Cheng Yaw Sun

Title: Director

EXHIBIT 1: Joint Filing Agreement

In accordance with Rule 13d-1(k), promulgated under the Securities Exchange Act of 1934, as amended, the undersigned hereby agree to the joint filing with all other Reporting Persons (as such term is defined in the Schedule 13D referred to below) on behalf of each of them of a statement on Schedule 13D (including amendments thereto) with respect to the common shares, par value \$0.01 per share (the "Common Shares"), and American Depositary Shares, each representing two Common Shares, of ATA Inc., and that this Agreement may be included as an Exhibit to such joint filing. This Agreement may be executed in any number of counterparts, all of which taken together shall constitute one and the same instrument.

IN WITNESS WHEREOF, the undersigned hereby execute this Agreement as of November 22, 2013.

Mr. Cheng Yaw Sun

By: /s/ Cheng Yaw Sun
Name: Mr. Cheng Yaw Sun

Twittering World Limited

By: /s/ Cheng Yaw Sun
Name: Mr. Cheng Yaw Sun
Title: Director

Xing Wei Institute Inc.

By: /s/ Cheng Yaw Sun
Name: Mr. Cheng Yaw Sun
Title: Director

SHARE PURCHASE AGREEMENT

by and between

Valley Joy Limited
as Seller

and

Twittering World Limited
as Purchaser

Dated as of September 26, 2013

SHARE PURCHASE AGREEMENT

THIS SHARE PURCHASE AGREEMENT is entered into and effective as of September 26, 2013 (this “**Agreement**”), by and between Valley Joy Limited, a trust duly organized in the Cayman Islands (the “**Seller**”), and Twittering World Limited, a company incorporated in the British Virgin Islands (the “**Purchaser**”) (each of Seller and Purchaser, a “**Party**” and collectively, the “**Parties**”).

RECITALS

WHEREAS, Seller holds 936,936 common shares of ATA, Inc. (“**ATA**”), a company duly organized and validly existing in the Cayman Islands (such amount of common shares, (the “**ATA Common Shares**”) and 531,532 American Depositary Receipts (“**ADRs**”) of ATA (the “**ATA ADRs**”, and together with the ATA Common Shares, the “**Acquired Shares**”);

WHEREAS, Purchaser desires to purchase, and Seller wishes to sell, the Acquired Shares, upon the terms and subject to the conditions set forth herein.

NOW, THEREFORE, in consideration of the foregoing, the representations, warranties, covenants and agreements set forth in this Agreement, and other good and valuable consideration, the adequacy and receipt of which are hereby acknowledged, the Parties hereby agree as follows:

ARTICLE I

DEFINITIONS

Section 1.1 **Definitions**. The following terms, when used in this Agreement, shall have the meanings assigned to them in this Section 1.1.

“**Acquired Shares**” has the meaning set forth in the Recitals.

“**Agreement**” has the meaning set forth in the Recitals.

“**Affiliate**” means a Person that directly, or indirectly through one or more intermediaries, controls, or is controlled by, or is under common control with, a specified Person. A Person shall be deemed to control another Person if such first Person possesses, directly or indirectly, the power to direct, or cause the direction of, the management and policies of such other Person, whether through the ownership of voting securities, by contract or otherwise.

“**ADR**” shall have the meaning set forth in the Recitals.

“**ATA**” shall have the meaning set forth in the Recitals.

“**ATA ADRs**” shall have the meaning set forth in the Recitals.

“**ATA Common Shares**” shall have the meaning set forth in the Recitals.

“**Business Day**” means a day other than a Saturday, Sunday or any other day on which commercial banks are not open for business in either PRC or Hong Kong.

“**Closing**” has the meaning set forth in Section 2.3.

“**Closing Date**” has the meaning set forth in Section 2.3.

“**Consent**” means any consent, approval, authorization, order, filing, registration or qualification of, by or with any Person, other than any of the foregoing that are solely informational in nature.

“**Encumbrances**” means any kind of encumbrance or restriction, including, without limitation, any mortgage, judgment lien, materialmen’s lien, mechanic’s lien, other lien, charge, security interest, pledge, encroachment, easement, claim, option, limitation, forfeiture, penalty, equity or other right of another Person of any nature and description whatsoever.

“**Governmental Entity**” means any governmental or quasi-governmental, national, federal, state, local or multinational, judicial, court, legislative, regulatory or administrative authority, agency, bureau, department, tribunal, or commission or similar body or instrumentality thereof.

“**Governmental Filings**” shall have the meaning set forth in Section 3.5.

“**Governmental Order**” means any order, writ, judgment, injunction, decree, stipulation or determination entered by or with any Governmental Entity.

“**Indemnified Party**” shall have the meaning set forth in Section 8.1(b).

“**Indemnifying Party**” shall have the meaning set forth in Section 8.1(b).

“**Indemnitee**” shall have the meaning set forth in Section 8.1(a).

“**Knowledge**” when used with respect to a Person, means the actual, constructive and imputed knowledge as of the date hereof of any fact, circumstance or condition by such Person.

“**Law**” means any statute, law, code, judicial decision, judgment, rule, regulation, ordinance or other pronouncement of any Governmental Entity having the effect of law.

“**Losses**” means liabilities and damages, loss, deficiency, claims, payments, fines and related reasonable and necessary costs and expenses (including, without limitation, interests, taxes, penalties and reasonable attorneys’ fees).

“**Material Adverse Effect**” means any (i) event, occurrence, fact, condition, change or development that has had, has, or could reasonably be expected to have, individually or together with other events, occurrences, facts, conditions, changes or developments, a material adverse effect on the business, operations, results of operations, condition (financial or otherwise), prospects, assets or liabilities of a Party taken as a whole, or (ii) material impairment of the ability of Seller to perform the material obligations of Seller under this Agreement.

“**Organizational Documents**” means, with respect to any corporation, its articles or certificate of incorporation, memorandum or articles of association and by-laws or documents of similar substance; with respect to any limited liability company, its articles or certificate of organization, formation or association and its operating agreement or limited liability company agreement or documents of similar substance; with respect to any limited partnership, its certificate of limited partnership and partnership agreement or documents of similar substance; and with respect to any other entity, documents of similar substance to any of the foregoing.

“**Party**” or “**Parties**” has the meaning set forth in the Recitals.

“**Permits**” means all permits, licenses, franchises, registrations, variances, authorizations, Consents, orders, certificates and approvals obtained from or otherwise made available by any competent Governmental Entity or pursuant to any applicable Law.

“**Person**” means an association, a corporation, an individual, a partnership, a limited liability company, an unlimited liability company, a trust or any other entity or organization, including a Governmental Entity.

“**PRC**” means the People’s Republic of China and for purposes of this Agreement only, does not include Hong Kong, Macau and Taiwan.

“**Purchaser**” shall have the meaning set forth in the Recitals.

“**Purchase Price**” shall have the meaning set forth in Section 2.2.

“**RMB**” means Renminbi, the lawful currency of the PRC.

“**Seller**” shall have the meaning set forth in the Recitals.

“**Termination Date**” shall have the meaning set forth in Section 7.3.

“**Transaction**” shall have the meaning set forth in Section 2.1.

“**US Securities Laws**” shall have the meaning set forth in Section 3.4.

ARTICLE II

SALE AND PURCHASE OF SHARES

Section 2.1 **Sale and Purchase of the Acquired Shares**. Upon the terms and subject to the conditions set forth herein, Seller hereby agrees to sell and transfer to Purchaser, and Purchaser hereby agrees to purchase and accept from Seller, free and clear of any Encumbrances, all of Seller’s rights, title and interest in and to the Acquired Shares (the “**Transaction**”).

Section 2.2 **Consideration**. Subject to the terms and conditions of this Agreement, in respect of the Acquired Shares, the Purchaser shall pay to the Seller an amount of cash (the “**Purchase Price**”) equal to US\$4,700,000 as consideration, to be paid in accordance with the terms set forth in Appendix I.

Section 2.3 **Closing**. Subject to the satisfaction or waiver, of the conditions set forth in Article VI, the closing of the Transaction (the “**Closing**”) shall take place remotely via the exchange of documents and signatures or at a location agreed upon by the Parties by November 1, 2013, or such other date as agreed to in writing by Purchaser and Seller (the “**Closing Date**”).

Section 2.4 **Closing Deliveries at the Closing.**

(a) At the Closing Date, Seller shall deliver, or cause to be delivered, to Purchaser the following documents or instruments:

- (i) duly executed instrument of transfer and sale in respect of the ATA Common Shares in favor of Purchaser;
- (ii) duly executed instrument of transfer and sale in respect to the ATA ADRs in favor of Purchaser;
- (iii) written evidence of a directive from the Chairman of ATA to a duly authorized representative of ATA instructing it to transfer the ATA Common Shares from the Seller to the Purchaser and update ATA's register of members accordingly;
- (iv) share certificates, if applicable, representing Seller's ownership of the Acquired Shares;
- (v) a certificate duly executed by an executive officer of Seller certifying that the conditions set forth in Sections 6.1 and 6.2 have been satisfied;
- (vi) a copy of written consent of Seller approving the execution, delivery and performance of this Agreement and the consummation of the transactions contemplated hereunder; and
- (vii) a duly executed cross-receipt evidencing Seller's acknowledgement of the completion of Purchaser's obligations set forth in Section 2.4(b).

(b) At the Closing Date, Purchaser shall deliver to Seller the following documents or instruments:

- (i) a copy of the board resolutions of Purchaser approving the execution, delivery and performance of this Agreement and the consummation of the transactions contemplated hereunder;
- (ii) a certificate duly executed by an executive officer of Purchaser certifying that the conditions set forth in Sections 6.1 and 6.3 have been satisfied;
- (iii) the Purchase Price to an account(s) designated by Seller in writing not less than two days prior to the Closing Date; and
- (iv) a duly executed cross-receipt evidencing Purchaser's acknowledgement of the completion of Seller's obligations set forth in Section 2.4(a).

ARTICLE III

REPRESENTATIONS AND WARRANTIES OF SELLER

Seller represents and warrants as to itself to Purchaser that the following statements are true, correct and complete as of the date hereof and the Closing Date:

Section 3.1 **Organization and Qualification.** Seller is duly incorporated and validly existing under the Laws of the jurisdiction of its formation and has full corporate power and authority to own, lease and operate its assets and properties and to conduct its business as presently conducted.

Section 3.2 **Ownership of Shares.** Seller is the record owner of, and holds valid title to, the Acquired Shares, free and clear of any Encumbrances. Except for this Agreement, there are no agreements, arrangements, warrants, options, puts, calls, rights or other commitments or understandings of any character to which Seller is a party or by which any of its assets are bound and relating to the sale, purchase, redemption, conversion, exchange, registration, voting or transfer of the Acquired Shares.

Section 3.3 **Authorization.** Seller has all requisite corporate power and authority to enter into this Agreement and to perform its obligations under this Agreement and to consummate the transactions contemplated by this Agreement. This Agreement has been duly executed and delivered by Seller, and (assuming due authorization, execution and delivery Purchaser) this Agreement constitutes a valid and binding obligation of Seller, enforceable against Seller in accordance with its terms, except as enforceability may be limited by bankruptcy, insolvency, reorganization, moratorium and other similar Laws relating to or affecting creditors' rights generally or by general equitable principles (regardless of whether such enforceability is considered in a proceeding in equity or at law).

Section 3.4 **No Conflict; No Violation.** The execution and delivery by Seller of this Agreement does not, and the performance by Seller of its obligations under this Agreement or the consummation by Seller of the transactions contemplated by this Agreement will not, conflict with, or result in or constitute any violation or breach of or default under, or give rise to any right of termination, amendment, cancellation or acceleration or any obligation to pay or repay with respect to, or result in the loss of any benefit under, any provision of any agreement to which Seller is a party, or by which Seller is bound, or conflict with, or result in or constitute any violation of (i) any Law, Permit or Governmental Order applicable to the Seller or the transactions contemplated by this Agreement in general including without limitation the U.S. Securities Act of 1933, as amended, and the U.S. Securities Exchange Act of 1934, as amended (together, the "**US Securities Laws**"), (ii) the Organizational Documents of Seller, or (iii) result in the creation or imposition of (or the obligation to create or impose) any Encumbrances on the Acquired Shares.

Section 3.5 **Governmental Filings.** All filings or registrations with, notifications to, or authorizations from, consents or approvals of, any Governmental Entity (collectively, "**Governmental Filings**") that are required to be made in connection with the execution and delivery of this Agreement and the consummation of the Transaction contemplated by Seller have been made or will be timely and accurately made in accordance with applicable Law.

Section 3.6 **Investment.** By reason of its business or financial experience and its due diligence, Seller is capable of evaluating the risks and merits of selling the Acquired Shares and of protecting its own interests in connection with such transactions.

ARTICLE IV

REPRESENTATIONS AND WARRANTIES OF PURCHASER

Purchaser represents and warrants to Seller that the following statements are true, correct and complete as of the date hereof and the Closing Date:

Section 4.1 **Organization and Qualification.** Purchaser is duly organized and validly existing under the laws of the jurisdiction of its formation and has all requisite corporate power and authority to enter into this Agreement and to perform its obligations hereunder.

Section 4.2 **Authorization.** The execution and delivery of this Agreement by Purchaser and the consummation by Purchaser of the transactions contemplated hereby have been duly and validly authorized by the board of directors of Purchaser and no other corporate proceedings of Purchaser are necessary to authorize this Agreement or to consummate the transactions contemplated hereby. This Agreement has been duly executed and delivered by Purchaser, and (assuming due authorization, execution and delivery by Seller) this Agreement constitutes a valid and binding obligation of Purchaser enforceable against Purchaser in accordance with its terms, except as enforceability may be limited by bankruptcy, insolvency, reorganization, moratorium and other similar Laws relating to or affecting creditors' rights generally or by general equitable principles (regardless of whether such enforceability is considered in a proceeding in equity or at law).

Section 4.3 **No Conflict; No Violation.** The execution and delivery of this Agreement by Purchaser does not, and the performance by Purchaser of its obligations under this Agreement or the consummation by Purchaser of the transactions contemplated hereby will not (i) constitute any violation of any Law, Permit or Governmental Order applicable to the Purchaser or the transactions contemplated by this Agreement in general including, without limitation, the US Securities Laws, (ii) conflict with, result in a violation or breach of, or constitute a default under, result in the acceleration of or create in any party the right to accelerate, terminate or cancel any contract or agreement to which Purchaser is bound or (iii) violate the Organizational Documents of Purchaser other than, in the case of clauses (i) and (ii) above, any such violations, conflicts, breaches, defaults, accelerations or rights that would not materially impair or delay Purchaser's ability to perform its obligations under this Agreement or consummate the transactions contemplated hereby.

Section 4.4 **Governmental Filings.** All Governmental Filings that are required to be made by Purchaser in connection with the execution and delivery of this Agreement and the consummation of the Transaction contemplated have been made or will be timely and accurately made in accordance with applicable Law.

Section 4.5 **Acquisition for Investment.** Purchaser is a sophisticated investor and has such knowledge and experience in financial and business matters that it is capable of evaluating the merits and risks of Purchaser's purchase of the Acquired Shares. Purchaser is acquiring the Acquired Shares for its own account, for investment only and not with a view toward or for sale in connection with any distribution thereof, or with any present intention of distributing or selling such Acquired Shares. Purchaser acknowledges that the Acquired Shares may not be sold, transferred, offered for sale, pledged, hypothecated or otherwise disposed of without registration under applicable securities Laws, except pursuant to an exemption from registration available under such securities Laws.

**ARTICLE V
COVENANTS**

Section 5.1 **Confidentiality.** Each Party shall keep confidential, and shall cause its officers, directors, and employees to keep confidential, the terms and conditions of this Agreement and any information, material or document of the other Party in connection with the Transaction and this Agreement (the “**Confidential Information**”); provided that any Party may disclose Confidential Information (i) to the extent required by applicable Law so long as, where such disclosure is to a Government Entity, such party shall use all reasonable efforts to obtain confidential treatment of the Confidential Information so disclosed, (ii) to the extent required by the rules of any stock exchange or securities regulatory authorities, (iii) to its officers, directors, employees and professional advisors as necessary to the performance of its obligations in connection herewith and in connection with documents referred to herein so long as such party advises each Person to whom the Confidential Information is so disclosed as to the confidential nature thereof, and (iv) to its investors and any Person otherwise providing debt or equity financing to such Party so long as the Party advises each Person to whom the Confidential Information is so disclosed as to the confidential nature thereof. This Section 5.1 shall survive the termination of this Agreement.

Section 5.2 **Conduct Prior to the Closing.** From the date of this Agreement until the Closing or the termination of this Agreement, except as (i) otherwise contemplated or provided herein, (ii) required by applicable Law or Governmental Entity or (iii) consented to in writing by Purchaser, Seller shall exercise the voting, governance and contractual powers available to it to cause Seller to retain possession of the Acquired Shares and prevent any Encumbrances thereon.

Section 5.3 **Fees and Expenses.** Each Party shall pay its own fees and expenses of, and incidental to, the preparation and execution of this Agreement.

Section 5.4 **Notification.** Each Party shall notify the other Parties in writing immediately upon becoming aware of any fact or condition that would cause any condition set forth in Article VII not to be satisfied.

Section 5.5 **Delivery of the ATA ADRs.** The parties understand and agree that the Seller may not be able to deliver the full amount of ATA ADRs (being 531,532 ADRs) on the Closing Date. In such event, the Seller shall deliver an amount of ADRs of ATA of no less than 513,556 ADRs to the Purchaser on the Closing Date, notwithstanding the fact that the Purchase Price is paid in full by the Purchaser on the Closing Date, and the Seller covenants to deliver, or cause to be delivered, the difference between the ATA ADRs (being 531,532 ADRs) and the number of ADRs actually delivered to the Purchaser on the Closing Date within seven Business Days of the Closing Date. If the full amount of ATA ADRs (being 531,532 ADRs), including any amount of ADRs of ATA to be delivered after the Closing Date as contemplated by this Section 5.5, are not delivered by the Seller to the Purchaser within seven Business Days of the Closing Date, the parties agree and acknowledge that the Seller shall be in breach of its obligations under this Agreement, that monetary damages would not be a sufficient remedy, and the Purchaser shall be entitled to any and all remedies available to the Purchaser under this Agreement or otherwise, including but not limited to specific performance.

Section 5.6 **Further Assurance.** Seller hereby agrees that, from time to time after the Closing Date, it will execute and deliver, or cause its Affiliates to execute and deliver, such further instruments, and take, or cause its Affiliates to take, such other actions, as may be reasonably necessary to carry out the purposes and intents of this Agreement.

ARTICLE VI

CONDITIONS OF CLOSING

Section 6.1 **Conditions to Obligations of Seller and Purchaser.** The respective obligations of Seller and Purchaser to consummate the transactions contemplated by this Agreement are subject to the fulfillment or waiver by each of the Parties on or prior to the Closing Date, of each of the following conditions:

(a) There shall not be any Law in effect making illegal the consummation of the transactions contemplated hereby, and there shall not be any Governmental Order in effect prohibiting the consummation of the transactions contemplated hereby.

(b) All filings or registrations with, notifications to, or authorizations from, consents or approvals of any Governmental Entity that are required to be made following the execution and delivery of this Agreement have been made accurately in accordance with applicable Law, including without limitation the US Securities Laws.

Section 6.2 **Additional Conditions to Obligations of Purchaser.** The obligation of Purchaser to consummate the transactions contemplated by this Agreement is subject to the fulfillment or waiver by Purchaser, on or prior to the Closing Date, as applicable, of each of the following conditions:

(a) The representations and warranties of Seller set forth in Articles IV shall be true and correct in all respects on and as of the Closing Date, with the same force and effect as if made on and as of each of the Closing Date, except, to the extent such representations and warranties shall have been expressly made as of an earlier date, in which case such representations and warranties shall have been true and correct as of such earlier date.

(b) Seller shall have performed or complied in all material respects with all agreements and covenants required by this Agreement to be performed or complied with by Seller on or prior to the Closing Date.

(c) There has been no Material Adverse Effect since the date of this Agreement.

(d) Seller shall have delivered the documents and instruments set forth in Section 2 to the Purchaser.

Section 6.3 **Additional Conditions to Obligations of Seller.** The obligation of Seller to consummate the transactions contemplated by this Agreement is subject to the fulfillment or waiver by Seller, on or prior to the Closing Date, as applicable, of each of the following conditions:

(a) The representations and warranties of Purchaser set forth in Article V shall be true and correct in all material respects on and as of the Closing Date, except to the extent such representations and warranties shall have been expressly made as of an earlier date, in which case such representations and warranties shall have been true and correct as of such earlier date.

(b) Purchaser shall have performed or complied in all material respects with all agreements and covenants required by this Agreement to be performed or complied with by Purchaser on or prior to the Closing Date.

(c) Purchaser shall have delivered the documents, instruments and the Purchase Price, set forth in Section 2 to Seller.

ARTICLE VII

TERMINATION

Section 7.1 **Termination of Agreement.** This Agreement may be terminated at any time prior to the Closing Date as follows:

(a) by mutual written consent of the Parties; or

(b) by either Seller or Purchaser if there shall be a Law in effect making illegal the consummation of the transactions contemplated hereby, or there shall be a final and non-appealable Governmental Order in effect prohibiting the consummation of the transactions contemplated hereby.

Section 7.2 **Effect of Termination.** In the event of termination of this Agreement by a Party pursuant to Section 7.1, written notice thereof shall forthwith be given by the terminating Party to the other Parties, and this Agreement shall thereupon terminate and become void and have no effect, and the transactions contemplated hereby shall be abandoned without further action by the Parties and there shall be no liability on the part of Seller or Purchaser; provided that no such termination shall (i) relieve either Party from liability for fraud or any willful misconduct or intentional breach of any provision of this Agreement prior to such termination, or (ii) relieve any Party of their obligations under Section 5.1 (Confidentiality), Section 5.3 (Fees and Expenses), this Article VII (Termination), Article VIII (Indemnification) or Article IX (Miscellaneous).

Section 7.3 **Automatic Termination of Agreement.** Unless otherwise agreed to in writing by both Parties, this Agreement and the rights and obligations set forth herein, other than those that expressly survive termination under Section 7.4, shall automatically on November 1, 2013 (the "**Termination Date**") if the Closing fails to occur in accordance with this Agreement.

Section 7.4 **Effect of Termination.** In the event this Agreement terminates, this Agreement shall become void and have no effect, and the transactions contemplated hereby shall be abandoned without further action by the Parties, and there shall be no liability on the part of Seller or Purchaser; provided that no such termination shall (i) relieve either Party from liability for fraud or any willful misconduct or intentional breach of any provision of this Agreement prior to such termination, or (ii) relieve any Party of their obligations under Section 5.1 (Confidentiality), Section 5.3 (Fees and Expenses), this Article VII (Termination), Article VIII (Indemnification) or Article IX (Miscellaneous).

ARTICLE VIII

INDEMNIFICATION

Section 8.1 **Indemnity.**

(a) **Indemnity.** Each Party agrees to indemnify and hold harmless the other Party and its respective directors, officers, employees, Affiliates, and permitted assigns (each, an "**Indemnitee**"), from and against any and all Losses suffered or incurred by such Indemnitee, directly or indirectly, as a result of, or based upon or arising from an inaccuracy in, or breach, or nonperformance of any of the representations, warranties, covenants or agreements made by such Party in this Agreement.

(b) **Procedure.** Each Party seeking indemnification with respect to any Loss (an "**Indemnified Party**") shall give written notice to the other Party required to provide indemnity hereunder (the "**Indemnifying Party**") setting out in reasonable detail the indemnification sought. If any claim, demand or liability is asserted by any third party against any Indemnified Party, the Indemnifying Party shall not agree to any compromise or settlement to which the Indemnified Party has not consented in writing (which consent shall not be unreasonably withheld).

(c) **Special Indemnity.** Seller agrees to indemnify and hold harmless Purchaser and its respective directors, officers, employees, Affiliates, and permitted assigns from and against any and all Losses suffered or incurred by such Person, directly or indirectly, as a result of, or based upon or arising from any non-compliance by any Person (except the Purchaser or any of its assignees) that holds, directly or indirectly, any securities of Seller with the applicable rules and regulations promulgated by the State Administration of Foreign Exchange of the PRC (including without limitation the Notice on Relevant Issues Concerning Foreign Exchange Administration for Domestic Residents to Engage in Overseas Financing and Round Trip Investment via Overseas Special Purpose Companies issued on October 21, 2005), without regard to Purchaser's Knowledge, if any, on the date hereof or the Closing Date.

ARTICLE IX

MISCELLANEOUS

Section 9.1 **Assignment; Binding Effect.** This Agreement and the rights hereunder are not assignable by any Party unless such assignment is consented to in writing by the other Party and, subject to the preceding clause, this Agreement and all the provisions hereof shall be binding upon and shall inure to the benefit of the Parties and their respective successors and permitted assigns.

Section 9.2 **Choice of Law.** This Agreement and any and all claims arising out of or in connection with this Agreement shall in all respects be governed by and construed in accordance with the Laws of Hong Kong.

Section 9.3 **Dispute Resolution.** Any dispute, controversy or claim arising out of or relating to this Agreement, including the validity, invalidity, breach or termination thereof (the "**Dispute**"), shall be settled by arbitration in Hong Kong under the Hong Kong International Arbitration Centre Administered Arbitration Rules in force when the Notice of Arbitration is submitted in accordance with these Rules. There shall be one arbitrator. The arbitration proceedings shall be conducted in English. Any party to the Dispute shall be entitled to seek preliminary injunctive relief, if possible, from any court of competent jurisdiction pending the constitution of the tribunal. Judgment upon any award made by the tribunal shall be final and conclusive and may be entered in any court having jurisdiction thereof.

Section 9.4 **Notices.** All notices and other communications hereunder shall be in writing and shall be deemed given if delivered by hand, sent by facsimile or other electronic transmission with confirmation of receipt, sent via a reputable courier service with confirmation of receipt requested, to the Parties at the following addresses (or at such other address for a party as shall be specified by like notice):

If to Purchaser, to:

Phone:
Fax:
Email Address:

If to Seller, to:

Phone:
Fax:
Email Address:

Section 9.5 **Interpretation**. This Agreement was prepared jointly by the Parties and no rule that it be construed against the drafter will have any application in its construction or interpretation.

Section 9.6 **Entire Agreement**. This Agreement constitutes the entire agreement between the Parties with respect to the subject matter hereof and supersedes all prior agreements and understandings between the Parties with respect to such subject matter.

Section 9.7 **Waiver and Amendment**. This Agreement may be amended, modified or supplemented only by a written mutual agreement executed and delivered by Seller and Purchaser. Except as otherwise provided in this Agreement, any failure of any Party to comply with any obligation, covenant, agreement or condition herein may be waived by the Party entitled to the benefits thereof only by a written instrument signed by the Party granting such waiver, but such waiver or failure to insist upon strict compliance with such obligation, covenant, agreement or condition shall not operate as a waiver of, or estoppel with respect to, any subsequent or other failure.

Section 9.9 **Specific Performance**. The Parties agree that if any of the provisions of this Agreement were not performed in accordance with their specific terms or were otherwise breached, irreparable damage would occur, no adequate remedy at law would exist and damages would be difficult to determine, and that the Parties shall be entitled to specific performance of the terms hereof, in addition to any other remedy at law or in equity.

Section 9.10 **Severability**. If any provision of this Agreement or the application of any such provision to any Person or circumstance shall be held invalid, illegal or unenforceable in any respect by a court of competent jurisdiction, such invalidity, illegality or unenforceability shall not affect any other provision hereof.

Section 9.11 **Counterparts; Facsimile Signatures**. This Agreement may be executed in any number of counterparts, each of which when executed, shall be deemed to be an original and all of which together shall be deemed to be one and the same instrument binding upon all of the Parties notwithstanding the fact that all of the Parties are not signatory to the original or the same counterpart. For purposes of this Agreement, facsimile signatures shall be deemed originals.

[Signature Pages Follow]

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed as of the date and year first above written.

Valley Joy Limited

Signature

Name

[Signature Page to Share Purchase Agreement]

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed as of the date and year first above written.

Twittering World Limited

Signature

Name

[Signature Page to Share Purchase Agreement]

APPENDIX I

PAYMENT SCHEDULE AT THE CLOSING

INVESTOR	NUMBER OF ATA COMMON SHARES	NUMBER OF ATA AMERICAN DEPOSITORY RECEIPTS	PURCHASE PRICE	PAYMENT METHOD
TWITTERING WORLD LIMITED	936,936	531,532	US\$4,500,000 and RMB1,224,260	United States Dollars and Chinese Renminbi

[Appendix I to the Share Purchase Agreement]

SHARE PURCHASE AGREEMENT

by and between

XING WEI INSTITUTE INC.

as Purchaser

and

NEW BEAUTY HOLDINGS LIMITED

as Seller

Dated as of September 26, 2013

SHARE PURCHASE AGREEMENT

THIS SHARE PURCHASE AGREEMENT is entered into and effective as of September 26, 2013 (this “**Agreement**”), by and between Xing Wei Institute Inc., a company incorporated in the Cayman Islands (“**Purchaser**”), and New Beauty Holdings Limited, a trust duly organized in the Cayman Islands (“**Seller**”) (each of Purchaser and Seller, a “**Party**” and collectively, the “**Parties**”).

RECITALS

WHEREAS, Purchaser desires to purchase, and Seller wishes to sell, 1,400,000 common shares (the “**Acquired Shares**”), par value \$0.01 per share of ATA Inc., a company duly organized and validly existing in the Cayman Islands (“**ATA**”), upon the terms and subject to the conditions set forth herein.

NOW, THEREFORE, in consideration of the foregoing, the representations, warranties, covenants and agreements set forth in this Agreement, and other good and valuable consideration, the adequacy and receipt of which are hereby acknowledged, the Parties hereby agree as follows:

ARTICLE I

DEFINITIONS

Section 1.1 **Definitions**. The following terms, when used in this Agreement, shall have the meanings assigned to them in this Section 1.1.

“**Acquired Shares**” has the meaning set forth in the Recitals.

“**Affiliate**” means a Person that directly, or indirectly through one or more intermediaries, controls, or is controlled by, or is under common control with, a specified Person. A Person shall be deemed to control another Person if such first Person possesses, directly or indirectly, the power to direct, or cause the direction of, the management and policies of such other Person, whether through the ownership of voting securities, by contract or otherwise.

“**Agreement**” has the meaning set forth in the Recitals.

“**ATA**” has the meaning set forth in the Recitals.

“**Business Day**” means a day other than a Saturday, Sunday or any other day on which commercial banks are not open for business in either PRC or Hong Kong.

“**Closing**” shall have the meaning set forth in Section 2.3.

“**Closing Date**” shall have the meaning set forth in Section 2.3.

“**Consent**” means any consent, approval, authorization, order, filing, registration or qualification of, by or with any Person, other than any of the foregoing that are solely informational in nature.

“**Encumbrances**” means any kind of encumbrance or restriction, including, without limitation, any mortgage, judgment lien, materialmen’s lien, mechanic’s lien, other lien, charge, security interest, pledge, encroachment, easement, claim, option, limitation, forfeiture, penalty, equity or other right of another Person of any nature and description whatsoever.

“Governmental Entity” means any governmental or quasi-governmental, national, federal, state, local or multinational, judicial, court, legislative, regulatory or administrative authority, agency, bureau, department, tribunal, or commission or similar body or instrumentality thereof.

“Governmental Filings” shall have the meaning set forth in Section 3.5.

“Governmental Order” means any order, writ, judgment, injunction, decree, stipulation or determination entered by or with any Governmental Entity.

“Indemnified Party” shall have the meaning set forth in Section 8.1(b).

“Indemnifying Party” shall have the meaning set forth in Section 8.1(b).

“Indemnitee” shall have the meaning set forth in Section 8.1(a).

“Knowledge” when used with respect to a Person, means the actual, constructive and imputed knowledge as of the date hereof of any fact, circumstance or condition by such Person.

“Law” means any statute, law, code, judicial decision, judgment, rule, regulation, ordinance or other pronouncement of any Governmental Entity having the effect of law.

“Long Stop Date” means December 31, 2013.

“Losses” means liabilities and damages, loss, deficiency, claims, payments, fines and related reasonable and necessary costs and expenses (including, without limitation, interests, Taxes, penalties and reasonable attorneys’ fees).

“Material Adverse Effect” means any (i) event, occurrence, fact, condition, change or development that has had, has, or could reasonably be expected to have, individually or together with other events, occurrences, facts, conditions, changes or developments, a material adverse effect on the business, operations, results of operations, condition (financial or otherwise), prospects, assets or liabilities of a Party taken as a whole, (ii) material impairment of the ability of any Party to perform the material obligations of such party under this Agreement, or (iii) material impairment of the validity or enforceability of this Agreement against any Party.

“Organizational Documents” means, with respect to any corporation, its articles or certificate of incorporation, memorandum or articles of association and by-laws or documents of similar substance; with respect to any limited liability company, its articles or certificate of organization, formation or association and its operating agreement or limited liability company agreement or documents of similar substance; with respect to any limited partnership, its certificate of limited partnership and partnership agreement or documents of similar substance; and with respect to any other entity, documents of similar substance to any of the foregoing.

“Parties” has the meaning set forth in the Recitals.

“**Permits**” means all permits, licenses, franchises, registrations, variances, authorizations, Consents, orders, certificates and approvals obtained from or otherwise made available by any Governmental Entity or pursuant to any Law.

“**Person**” means an association, a corporation, an individual, a partnership, a limited liability company, an unlimited liability company, a trust or any other entity or organization, including a Governmental Entity.

“**PRC**” means the People’s Republic of China and for purposes of this Agreement only, does not include Hong Kong, Macau and Taiwan.

“**Purchase Price**” shall have the meaning set forth in Section 2.2.

“**Purchaser**” has the meaning set forth in the Recitals.

“**Seller**” has the meaning set forth in the Recitals.

“**Tax**” or “**Taxes**” means any tax, duty, charge, or other levy separately or jointly due or payable to, or levied or imposed by any Governmental Entity, including income, gross receipts, license, wages, payroll, employment, excise, severance, stamp, occupation, premium, windfall profits, environmental, customs duty, capital, franchise, profits, withholding, social security, unemployment, disability, real property, personal property, sales, use, transfer, transaction, registration, value added, alternative/add-on minimum, estimated or other tax, duty, charge, or other levy of any kind whatsoever, including any interest, penalty, or addition thereto, and any interest with respect to such addition or penalty.

“**Transaction**” shall have the meaning set forth in Section 2.1.

“**US Securities Laws**” has the meaning set forth in Section 3.4.

ARTICLE II

SALE AND PURCHASE OF SHARES

Section 2.1 **Sale and Purchase of Acquired Shares.** Upon the terms and subject to the conditions set forth herein, Seller hereby agrees to sell and transfer to Purchaser, and Purchaser hereby agrees to purchase and accept from Seller, free and clear of any Encumbrances, all of Seller’s rights, title and interest in and to the Acquired Shares (the “**Transaction**”).

Section 2.2 **Consideration.** Subject to the terms and conditions of this Agreement, in respect of the Acquired Share, the Purchaser shall pay to the Seller an amount of cash equal to US\$3,190,000 (the “**Purchase Price**”) as consideration.

Section 2.3 **Closing.** Subject to the satisfaction or waiver, of the conditions set forth in Article VI, the closing of the Transaction (the “**Closing**”) shall take place remotely via the exchange of documents and signatures or at a location agreed upon by the Parties on a date set by the parties (the “**Closing Date**”).

Section 2.4 **Closing Deliveries at the Closing.**

(a) At the Closing, Seller shall deliver, or cause to be delivered, to Purchaser the following documents or instruments:

(i) duly executed instrument of transfer in respect of the Acquired Shares in favor of Purchaser;

(ii) written evidence of a directive from the Chairman of ATA to a duly authorized representative of ATA instructing it to transfer the Acquired Shares from the Seller to the Purchaser and update ATA's register of members accordingly;

(iii) share certificate(s) representing Seller's ownership of the Acquired Shares;

(iv) a certificate duly executed by an executive officer of Seller certifying that the conditions set forth in Sections 6.1 and 6.2 have been satisfied; and

(v) a copy of the board resolutions of Seller approving the execution, delivery and performance of this Agreement and the consummation of the transactions contemplated hereby.

(b) At the Closing, Purchaser shall deliver to Seller the following documents or instruments:

(i) a copy of the board resolutions of Purchaser approving the execution, delivery and performance of this Agreement and the consummation of the transactions contemplated hereby;

(ii) a certificate duly executed by an executive officer of Purchaser certifying that the conditions set forth in Sections 6.1 and 6.3 have been satisfied; and

(iii) the Purchase Price to an account(s) designated by Seller in writing not less than two days prior to the Closing Date.

ARTICLE III

REPRESENTATIONS AND WARRANTIES OF SELLER

Seller represents and warrants as to itself to Purchaser that the following statements are true, correct and complete as of each of the date hereof and as of the Closing Date:

Section 3.1 **Organization and Qualification.** Seller is duly organized and validly existing under the Laws of the jurisdiction of its formation and has full corporate or other power and authority to own, hold, lease and operate its assets and properties and to conduct its business as presently conducted.

Section 3.2 **Ownership of Shares.** Seller is the record and beneficial owner of, and holds valid title to, the Acquired Shares, free and clear of any Encumbrances. Except for this Agreement, there are no agreements, arrangements, warrants, options, puts, calls, rights or other commitments or understandings of any character to which Seller is a party or by which any of its assets are bound and relating to the sale, purchase, redemption, conversion, exchange, registration, voting or transfer of the Acquired Shares. The register of members of ATA, immediately prior to the date hereof, accurately reflects Seller's ownership and rights to the Acquired Shares.

Section 3.3 **Authorization.** Seller has all requisite corporate or other power and authority to enter into this Agreement and to perform its obligations under this Agreement and to consummate the transactions contemplated by this Agreement. This Agreement has been duly executed and delivered by Seller, and (assuming due authorization, execution and delivery Purchaser) this Agreement constitutes a valid and binding obligation of Seller, enforceable against Seller in accordance with its terms, except as enforceability may be limited by bankruptcy, insolvency, reorganization, moratorium and other similar Laws relating to or affecting creditors' rights generally or by general equitable principles (regardless of whether such enforceability is considered in a proceeding in equity or at law).

Section 3.4 **No Conflict; No Violation.** The execution and delivery by Seller of this Agreement does not, and the performance by Seller of its obligations under this Agreement or the consummation by Seller of the transactions contemplated by this Agreement will not, conflict with, or result in or constitute any violation or breach of or default under, or give rise to any right of termination, amendment, cancellation or acceleration or any obligation to pay or repay with respect to, or result in the loss of any benefit under, any provision of any agreement to which Seller is a party, or by which Seller is bound, or conflict with, or result in or constitute any violation of (i) any Law, including without limitation to the U.S. Securities Act of 1933, as amended, and the U.S. Securities Exchange Act of 1934, as amended (together, the "**US Securities Laws**"), applicable to any of Seller or the Transaction in general, (ii) the Organizational Documents of Seller, or (iii) to the Knowledge of Seller, provisions of ATA or its Affiliates' Organizational Documents, or result in the creation or imposition of (or the obligation to create or impose) any Encumbrances on the Acquired Shares.

Section 3.5 **Governmental Filings.** All filings or registrations with, notifications to, or authorizations from, consents or approvals of, any Governmental Entity (collectively, "**Governmental Filings**") that are required to be made in connection with the execution and delivery of this Agreement and the consummation of the Transaction contemplated by Seller have been made or will be timely and accurately made in accordance with applicable Law.

Section 3.6 **Investment.** By reason of its business or financial experience and its due diligence, Seller is capable of evaluating the risks and merits of disposing of the Acquired Shares and of protecting its own interests in connection with such disposition.

ARTICLE IV

REPRESENTATIONS AND WARRANTIES OF PURCHASER

Purchaser represents and warrants to Seller that the following statements are true, correct and complete as of the date hereof and as of the Closing Date:

Section 4.1 **Organization and Qualification.** Purchaser is duly organized and validly existing under the laws of the jurisdiction of its formation and has all requisite corporate power and authority to enter into this Agreement and to perform its obligations hereunder.

Section 4.2 **Authorization.** The execution and delivery of this Agreement by Purchaser and the consummation by Purchaser of the transactions contemplated hereby have been duly and validly authorized by the board of directors of Purchaser and no other corporate proceedings of Purchaser are necessary to authorize this Agreement or to consummate the transactions contemplated hereby. This Agreement has been duly executed and delivered by Purchaser, and (assuming due authorization, execution and delivery by Seller) this Agreement constitutes a valid and binding obligation of Purchaser enforceable against Purchaser in accordance with its terms, except as enforceability may be limited by bankruptcy, insolvency, reorganization, moratorium and other similar Laws relating to or affecting creditors' rights generally or by general equitable principles (regardless of whether such enforceability is considered in a proceeding in equity or at law).

Section 4.3 **No Conflict.** The execution and delivery of this Agreement by Purchaser does not, and the performance by Purchaser of its obligations under this Agreement or the consummation by Purchaser of the transactions contemplated hereby will not (i) violate any applicable Law to which Purchaser is subject, (ii) conflict with, result in a violation or breach of, or constitute a default under, result in the acceleration of or create in any party the right to accelerate, terminate or cancel any contract or agreement to which Purchaser is bound or (iii) violate the Organizational Documents of Purchaser other than, in the case of clauses (i) and (ii) above, any such violations, conflicts, breaches, defaults, accelerations or rights that would not materially impair or delay Purchaser's ability to perform its obligations under this Agreement or consummate the transactions contemplated hereby.

Section 4.4 **Government Filings.** No Governmental Filings are required in connection with the execution and delivery of this Agreement by Purchaser or the consummation by Purchaser of the transactions contemplated hereby, except such Governmental Filings, the failure of such other Governmental Filings to be made or obtained would not materially impair or delay Purchaser's ability to perform its obligations under this Agreement or consummate the transactions contemplated hereby.

Section 4.5 **Acquisition for Investment.** Purchaser is a sophisticated investor and has such knowledge and experience in financial and business matters that it is capable of evaluating the merits and risks of Purchaser's purchase of the Acquired Shares. Purchaser is acquiring the Acquired Shares for its own account, for investment only and not with a view toward or for sale in connection with any distribution thereof, or with any present intention of distributing or selling such Acquired Shares. Purchaser acknowledges that the Acquired Shares may not be sold, transferred, offered for sale, pledged, hypothecated or otherwise disposed of without registration under applicable securities Laws, except pursuant to an exemption from registration available under such securities Laws.

ARTICLE V COVENANTS

Section 5.1 **Confidentiality.** Each Party shall keep confidential, and shall cause its officers, directors, and employees to keep confidential, the terms and conditions of this Agreement (the "**Confidential Information**"); provided that any Party may disclose Confidential Information (i) to the extent required by applicable Law so long as, where such disclosure is to a Government Entity, such party shall use all reasonable efforts to obtain confidential treatment of the Confidential Information so disclosed, (ii) to the extent required by the rules of any stock exchange or securities regulatory authorities, (iii) to its officers, directors, employees and professional advisors as necessary to the performance of its obligations in connection herewith and in connection with documents referred to herein so long as such party advises each Person to whom the Confidential Information is so disclosed as to the confidential nature thereof, and (iv) to its investors and any Person otherwise providing debt or equity financing to such Party so long as the Party advises each Person to whom the Confidential Information is so disclosed as to the confidential nature thereof.

Section 5.2 **Conduct Prior to the Closing.** From the date of this Agreement until the earlier of the Closing or the termination of this Agreement, except as (i) otherwise contemplated or provided herein, (ii) required by applicable Law or Governmental Entity or (iii) consented to in writing by Purchaser, Seller shall exercise the voting, governance and contractual powers available to it to cause Seller to retain possession of the Acquired Shares and prevent any Encumbrances thereon.

Section 5.3 **Fees and Expenses.** Each Party shall pay its own fees and expenses of, and incidental to, the preparation and execution of this Agreement.

Section 5.4 **Notification.** Each Party shall notify the other Parties in writing immediately upon becoming aware of any fact or condition that would cause any condition set forth in Article VII not to be satisfied.

Section 5.5 **Further Assurance.** Seller hereby agrees that it will execute and deliver, or cause its Affiliates to execute and deliver, such further instruments, and take, or cause its Affiliates to take, such other action, as may be reasonably necessary to carry out the purposes and intents of this Agreement.

ARTICLE VI

CONDITIONS OF THE CLOSING

Section 6.1 **Conditions to Obligations of Seller and Purchaser.** The respective obligations of Seller and Purchaser to consummate the transactions contemplated by this Agreement are subject to the fulfillment or waiver by each of the Parties on or prior to the Closing of each of the following conditions:

(a) There shall not be any Law in effect making illegal the consummation of the transactions contemplated hereby, and there shall not be any Governmental Order in effect prohibiting the consummation of the transactions contemplated hereby.

(b) All filings or registrations with, notifications to, or authorizations from, consents or approvals of any Governmental Entity that are required to be made following the execution and delivery of this Agreement have been made accurately in accordance with applicable Law, including, without limitation, the US Securities Laws.

Section 6.2 **Additional Conditions to Obligations of Purchaser.** The obligation of Purchaser to consummate the transactions contemplated by this Agreement is subject to the fulfillment or waiver by Purchaser, on or prior to the Closing, as the case may be, of each of the following conditions:

(a) The representations and warranties of Seller set forth in Article III shall be true and correct in all respects on and as of the Closing Date, with the same force and effect as if made on and as of the Closing Date except where such representations and warranties have been expressly made as of an earlier date, in which case such representations and warranties shall have been true and correct as of such earlier date.

(b) Seller shall have performed or complied in all material respects with all agreements and covenants required by this Agreement to be performed or complied with by Seller on or prior to the Closing Date.

(c) There has been no Material Adverse Effect since the date of this Agreement.

(d) Seller shall have delivered the documents and instruments set forth in Section 2 to Purchaser.

Section 6.3 **Additional Conditions to Obligations of Seller.** The obligation of Seller to consummate the transactions contemplated by this Agreement is subject to the fulfillment or waiver by Seller, on or prior to the Closing Date, of each of the following conditions:

(a) The representations and warranties of Purchaser set forth in Article IV shall be true and correct in all material respects on and as of the Closing Date, except where such representations and warranties have been expressly made as of an earlier date, in which case such representations and warranties shall have been true and correct as of such earlier date.

(b) Purchaser shall have performed or complied in all material respects with all agreements and covenants required by this Agreement to be performed or complied with by Purchaser on or prior to the Closing Date.

(c) Purchaser shall have delivered the documents and instruments set forth in Section 2 to the Seller.

ARTICLE VII

TERMINATION

Section 7.1 **Termination of Agreement.** This Agreement may be terminated at any time prior to the Closing Date as follows:

(a) by mutual written consent of the Parties;

(b) by either Seller or Purchaser if the Closing shall not have occurred on or before the Long Stop Date or is not capable of being completed by such date; provided, however, that the right to terminate this Agreement under this Section 7.1(b) shall not be available to such Party if the failure of such Party to fulfill any obligation under this Agreement shall have been the cause of, or shall have resulted in, the failure of the Closing to occur on or prior to such date; or

(c) by either Seller or Purchaser if there shall be a Law in effect making illegal the consummation of the transactions contemplated hereby, or there shall be a final and non-appealable Governmental Order in effect prohibiting the consummation of the transactions contemplated hereby.

Section 7.2 **Effect of Termination.** In the event of termination of this Agreement by a Party pursuant to Section 7.1, written notice thereof shall forthwith be given by the terminating Party to the other Party, and this Agreement shall thereupon terminate and become void and have no effect, and the transactions contemplated hereby shall be abandoned without further action by the Parties and there shall be no liability on the part of Seller or Purchaser; provided that no such termination shall (i) relieve either Party from liability for fraud or any willful misconduct or intentional breach of any provision of this Agreement prior to such termination, or (ii) relieve any Party of their obligations under Section 5.1 (Confidentiality), Section 5.3 (Fees and Expenses), this Article VII (Termination), Article VIII (Indemnification) or Article IX (Miscellaneous).

ARTICLE VIII

INDEMNIFICATION

Section 8.1 **Indemnity.**

(a) **Indemnity.** Each Party agrees to indemnify and hold harmless the other Party and its respective directors, officers, employees, Affiliates, and permitted assigns (each, an “**Indemnitee**”), from and against any and all Losses suffered or incurred by such Indemnitee, directly or indirectly, as a result of, or based upon or arising from an inaccuracy in, or breach, or nonperformance of any of the representations, warranties, covenants or agreements made by such Party in this Agreement.

(b) **Procedure.** Each Party seeking indemnification with respect to any Loss (an “**Indemnified Party**”) shall give written notice to the other Party required to provide indemnity hereunder (the “**Indemnifying Party**”) setting out in reasonable detail the indemnification sought. If any claim, demand or liability is asserted by any third party against any Indemnified Party, the Indemnifying Party shall not agree to any compromise or settlement to which the Indemnified Party has not consented in writing (which consent shall not be unreasonably withheld).

Section 8.2 **Special Indemnity.** Seller agrees to indemnify and hold harmless Purchaser and its respective directors, officers, employees, Affiliates, and permitted assigns from and against any and all Losses suffered or incurred by such Person, directly or indirectly, as a result of, or based upon or arising from any non-compliance by any Person that holds, directly or indirectly, any securities of Seller with the applicable rules and regulations promulgated by the State Administration of Foreign Exchange of the PRC (including without limitation the Notice on Relevant Issues Concerning Foreign Exchange Administration for Domestic Residents to Engage in Overseas Financing and Round Trip Investment via Overseas Special Purpose Companies issued on October 21, 2005), without regard to Purchaser’s Knowledge, if any, of such non-compliance on the date hereof or the Closing Date.

ARTICLE IX

MISCELLANEOUS

Section 9.1 **Assignment; Binding Effect.** This Agreement and the rights hereunder are not assignable by any Party unless such assignment is consented to in writing by the other Party and, subject to the preceding clause, this Agreement and all the provisions hereof shall be binding upon and shall inure to the benefit of the Parties and their respective successors and permitted assigns.

Section 9.2 **Choice of Law.** This Agreement and any and all claims arising out of or in connection with this Agreement shall in all respects be governed by and construed in accordance with the Laws of Hong Kong.

Section 9.3 **Dispute Resolution**. Any dispute, controversy or claim arising out of or relating to this Agreement, including the validity, invalidity, breach or termination thereof (the “**Dispute**”), shall be settled by arbitration in Hong Kong under the Hong Kong International Arbitration Centre Administered Arbitration Rules in force when the Notice of Arbitration is submitted in accordance with these Rules. There shall be one arbitrator. The arbitration proceedings shall be conducted in English. Any party to the Dispute shall be entitled to seek preliminary injunctive relief, if possible, from any court of competent jurisdiction pending the constitution of the tribunal. Judgment upon any award made by the tribunal shall be final and conclusive and may be entered in any court having jurisdiction thereof.

Section 9.4 **Notices**. All notices and other communications hereunder shall be in writing and shall be deemed given if delivered by hand, sent by facsimile or other electronic transmission with confirmation of receipt, sent via a reputable courier service with confirmation of receipt requested, to the Parties at the following addresses (or at such other address for a party as shall be specified by like notice):

If to Purchaser, to:

Phone:
Fax:
Email Address:

If to Seller, to:

Phone:
Fax:
Email Address:

Section 9.5 **Interpretation**. This Agreement was prepared jointly by the Parties and no rule that it be construed against the drafter will have any application in its construction or interpretation.

Section 9.6 **Entire Agreement**. This Agreement constitutes the entire agreement between the Parties with respect to the subject matter hereof and supersedes all prior agreements and understandings between the Parties with respect to such subject matter.

Section 9.7 **Waiver and Amendment**. This Agreement may be amended, modified or supplemented only by a written mutual agreement executed and delivered by Seller and Purchaser. Except as otherwise provided in this Agreement, any failure of any Party to comply with any obligation, covenant, agreement or condition herein may be waived by the Party entitled to the benefits thereof only by a written instrument signed by the Party granting such waiver, but such waiver or failure to insist upon strict compliance with such obligation, covenant, agreement or condition shall not operate as a waiver of, or estoppel with respect to, any subsequent or other failure.

Section 9.9 **Specific Performance**. The Parties agree that if any of the provisions of this Agreement were not performed in accordance with their specific terms or were otherwise breached, irreparable damage would occur, no adequate remedy at law would exist and damages would be difficult to determine, and that the Parties shall be entitled to specific performance of the terms hereof, in addition to any other remedy at law or in equity.

Section 9.10 **Severability.** If any provision of this Agreement or the application of any such provision to any Person or circumstance shall be held invalid, illegal or unenforceable in any respect by a court of competent jurisdiction, such invalidity, illegality or unenforceability shall not affect any other provision hereof.

Section 9.11 **Counterparts; Facsimile Signatures.** This Agreement may be executed in any number of counterparts, each of which when executed, shall be deemed to be an original and all of which together shall be deemed to be one and the same instrument binding upon all of the Parties notwithstanding the fact that all of the Parties are not signatory to the original or the same counterpart. For purposes of this Agreement, facsimile signatures shall be deemed originals.

[Signature Pages Follow]

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed as of the date and year first above written.

Xing Wei Institute Inc.

Signature

Name

[Signature to Share Purchase Agreement]

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed as of the date and year first above written.

New Beauty Holdings Limited

Signature

Name

[Signature to Share Purchase Agreement]

NONQUALIFIED STOCK OPTION AGREEMENT

THIS NONQUALIFIED STOCK OPTION AGREEMENT (this “**Agreement**”) dated **Oct 8, 2013** (the “**Award Date**”) by and between ATA Inc., an exempted company organized under the Companies Law of the Cayman Islands, and its successors (the “**Company**”), and Mr. Cheng-Yaw Sun, a United States citizen with passport [NO.466922241] (the “**Individual**”) evidences the nonqualified stock option (the “**Option**”) granted by the Company to the Individual as to the number of the Company’s common shares, par value US\$0.01 per share (the “**Common Shares**”) first set forth below.

Number of Common Shares:¹ 1,469,460

Award Date: Oct 8, 2013

Exercise Price per Share:¹ US\$2.5

Expiration Date:^{1,2} Oct 7, 2023

Vesting^{1,2} The Option shall become vested as to 1/4 of the total number of Common Shares subject to the Option on the first, second, third and fourth anniversary of the Award Date.

W I T N E S S E T H

WHEREAS, the Company desires to retain the services of the Individual, and the Individual desires to be employed by the Company, on the terms and subject to the conditions set forth in this Agreement and the offer letter dated Sep 26, 2013.

WHEREAS, the compensation committee of the Board of Directors of the Company (the “**Compensation Committee**”) believes that it is in the best interests of the Company and its shareholders to grant to the Individual the Option upon the terms and conditions set forth herein.

NOW THEREFORE, in consideration of services to be rendered by the Individual, and the mutual promises made herein and the mutual benefits to be derived therefrom, the parties agree as follows:

1. Vesting; Expiration; Limits on Exercise.

1.1 The Option shall vest and become exercisable in percentage installments of the aggregate number of shares subject to the Option as set forth on the cover page of this Agreement. The Compensation Committee shall have the right to accelerate the vesting of the Option in such circumstances as it, in its sole discretion, deems appropriate and any such acceleration shall be effective only when set forth in a written instrument executed by an officer of the Company. As used herein, “**Compensation Committee**” shall mean the Company’s Board of Directors (the “**Board**”) if there is no compensation committee of the Board at the relevant time or as otherwise provided by the Board.

¹ Subject to adjustment under Section 6 of the Agreement.

² Subject to early termination under Section 4 of the Agreement.

1.2 The Option is exercisable only to the extent the Option is vested and exercisable.

- Cumulative Exercisability. To the extent that the Option is vested and exercisable, the Individual has the right to exercise the Option (to the extent not previously exercised), and such right shall continue, until the expiration or earlier termination of the Option.
- No Fractional Shares. Fractional share interests shall be disregarded, but may be cumulated.
- Minimum Exercise. No fewer than 100 Common Shares (subject to adjustment under Section 7.1 below) may be purchased at any one time, unless the number purchased is the total number at the time exercisable under the Option.
- Nonqualified Stock Option. The Option is a nonqualified stock option and is not, and shall not be, an incentive stock option within the meaning of Section 422 of the United States Internal Revenue Code.

2. Continuance of Employment/Service Required; No Employment/Service Commitment.

The vesting schedule requires continued employment or service through each applicable vesting date as a condition to the vesting of the applicable installment of the Option and the rights and benefits under this Agreement. Employment or service for only a portion of the vesting period, even if a substantial portion, will not entitle the Individual to any proportionate vesting or avoid or mitigate a termination of rights and benefits upon or following a termination of employment or services as provided in Section 4 below.

Nothing contained in this Agreement constitutes a continued employment or service commitment by the Company or any of its subsidiaries (each a "**Subsidiary**"), affects the Individual's status, if he or she is an employee, as an employee at will who is subject to termination without cause, confers upon the Individual any right to remain employed by or in service to the Company or any Subsidiary, interferes in any way with the right of the Company or any Subsidiary at any time to terminate such employment or service, or affects the right of the Company or any Subsidiary to increase or decrease the Individual's other compensation.

3. Method of Exercise of Option.

The Option shall be exercisable by the delivery to the chief financial officer of the Company (or such other person as the Compensation Committee may designate) of:

- a written notice stating the number of Common Shares to be purchased pursuant to the Option or by the completion of such other administrative exercise procedures as the Compensation Committee may require from time to time;
- payment in full for the Exercise Price of the shares to be purchased in cash, check or by electronic funds transfer to the Company, or (subject to compliance with all applicable laws, rules, regulations and listing requirements) in Common Shares already owned by the Individual, valued at their fair market value on the exercise date; and

-
- satisfaction of the tax withholding provisions of Section 7 below.

The Compensation Committee also may, but is not required to, authorize a non-cash payment alternative by one or more of the following methods (subject in each case to compliance with all applicable laws, rules, regulations and listing requirements):

- notice and third party payment in such manner as may be authorized by the Compensation Committee;
- in Common Shares already owned by the Individual, valued at their fair market value on the exercise date;
- a reduction in the number of Common Shares otherwise deliverable to the Individual (valued at their fair market value on the exercise date) pursuant to the exercise of the Option; or
- a “cashless exercise” with a third party who provides simultaneous financing for the purposes of (or who otherwise facilitates) the exercise of the Option.

4. Early Termination of Option.

4.1 Expiration Date. Subject to earlier termination as provided below in this Section 4, the Option will terminate on the “Expiration Date” set forth on the cover page of this Agreement (the “**Expiration Date**”).

4.2 Possible Termination of Option upon Certain Corporate Events. The Option is subject to termination in connection with certain corporate events as provided in Section 6.2 of the Agreement.

4.3 Termination of Option upon a Termination of the Individual’s Employment or Services. Subject to earlier termination on the Expiration Date of the Option or pursuant to Section 4.2 above, if the Individual ceases to be employed by or ceases to provide services to the Company or a Subsidiary, the following rules shall apply (the last day that the Individual is employed by or provides services to the Company or a Subsidiary is referred to as the Individual’s “**Severance Date**”):

- other than as expressly provided below in this Section 4, (a) the Individual will have until the date that is 90 days after his or her Severance Date to exercise the Option (or portion thereof) to the extent that it was vested on the Severance Date, (b) the Option, to the extent not vested on the Severance Date, shall terminate on the Severance Date, and (c) the Option, to the extent exercisable for the 90-day period following the Severance Date and not exercised during such period, shall terminate at the close of business on the last day of the 90-day period;

-
- if the termination of the Individual's employment or services is the result of the Individual's death or Total Disability (as defined below), (a) the Individual (or his beneficiary or personal representative, as the case may be) will have until the date that is 12 months after the Individual's Severance Date to exercise the Option, (b) the Option, to the extent not vested on the Severance Date, shall terminate on the Severance Date, and (c) the Option, to the extent exercisable for the 12-month period following the Severance Date and not exercised during such period, shall terminate at the close of business on the last day of the 12-month period;
 - if the Individual's employment or services are terminated by the Company or a Subsidiary for Cause (as defined below), the Option (whether vested or not) shall terminate on the Severance Date.

For purposes of the Option, "**Total Disability**" means a "permanent and total disability" (within the meaning of Section 22(e)(3) of the United States Internal Revenue Code of 1986, as amended, or as otherwise determined by the Compensation Committee).

For purposes of the Option, "**Cause**" means that the Individual:

- (1) has been negligent in the discharge of his duties to the Company or any of its Subsidiaries, has refused to perform stated or assigned duties or is incompetent in or (other than by reason of a disability or analogous condition) incapable of performing those duties;
- (2) has been dishonest or committed or engaged in an act of theft, embezzlement or fraud, a breach of confidentiality, an unauthorized disclosure or use of inside information, customer lists, trade secrets or other confidential information; has breached a fiduciary duty, or willfully and materially violated any other duty, law, rule, regulation or policy of the Company, any of its Subsidiaries or any affiliate of the Company or any of its Subsidiaries; or has been convicted of a felony or misdemeanor (other than minor traffic violations or similar offenses);
- (3) has materially breached any of the provisions of any agreement with the Company, any of its Subsidiaries or any affiliate of the Company or any of its Subsidiaries; or
- (4) has engaged in unfair competition with, or otherwise acted intentionally in a manner injurious to the reputation, business or assets of, the Company, any of its Subsidiaries or any affiliate of the Company or any of its Subsidiaries; has improperly induced a vendor or customer to break or terminate any contract with the Company, any of its Subsidiaries or any affiliate of the Company or any of its Subsidiaries; or has induced a principal for whom the Company, any of its Subsidiaries or any affiliate of the Company or any of its Subsidiaries acts as agent to terminate such agency relationship.

The Compensation Committee shall be the sole judge of whether the Individual continues to render employment or services for purposes of this Agreement.

5. **Non-Transferability.**

The Option and any other rights of the Individual under this Agreement are nontransferable and exercisable only by the Individual, except as approved by the Compensation Committee.

6. **Adjustments Upon Specified Events; Change of Control Event.**

6.1 Upon any reclassification, recapitalization, share split (including a share split in the form of a share dividend) or reverse share split; any merger, combination, consolidation, or other reorganization; any spin-off, split-up, or similar extraordinary dividend distribution in respect of the Common Shares; or any exchange of Common Shares or other securities of the Company, or any similar, unusual or extraordinary corporate transaction in respect of the Common Shares, then the Compensation Committee shall equitably and proportionately adjust the number and type of Common Shares (or other securities) that thereafter may be made the subject of the Option and the Exercise Price. It is intended that, if possible, any adjustments contemplated by this Section 6.1 be made in a manner that satisfies applicable U.S. legal, tax (including, without limitation and as applicable in the circumstances, Section 424 and Section 409A of the U.S. Internal Revenue Code) and accounting (so as to not trigger any charge to earnings with respect to such adjustment) requirements. Any good faith determination by the Compensation Committee as to whether an adjustment is required in the circumstances pursuant to this Section 6.1, and the extent and nature of any such adjustment, shall be conclusive and binding on all persons.

6.2 Upon a Change of Control Event (as defined below), the Compensation Committee shall have the right, in its sole discretion, to (i) make a provision for the substitution, assumption, exchange or other continuation or settlement of the Option, or (ii) provide for the termination of the Option upon the Change of Control Event; provided, however, that if the Compensation Committee provides that the Option will terminate upon the Change of Control Event (or the Option will not otherwise continue after the Change of Control Event in the circumstances), the Option, to the extent then outstanding and unvested, shall become fully vested and the holder of the Option will be given reasonable advance notice of the impending termination and a reasonable opportunity to exercise the outstanding vested portion of the Option (after giving effect to such accelerated vesting) in accordance with its terms before the termination of the Option (except that in no case shall more than ten days' notice of the impending termination be required and any acceleration of vesting and any exercise of any portion of the Option that is so accelerated may be made contingent upon the actual occurrence of the event). For purpose of this Agreement, a "**Change of Control Event**" means any of the following event: any merger, combination, consolidation, or other reorganization; any exchange of Common Shares or other securities of the Company; a sale of all or substantially all the business, shares or assets of the Company; a dissolution of the Company; or any other event; in each case in which the Company does not survive (or does not survive as a public company in respect of its Common Shares). For the avoidance of doubt if the per Common Share price in any such Change of Control Event equals or is lower than the exercise price of the Option, the Compensation Committee shall be empowered to terminate and cancel the Option without the payment of any consideration whatsoever without the consent of the holder thereof.

Without limiting the preceding paragraph, in connection with any Change of Control Event, the Compensation Committee may, in its discretion, provide for the accelerated vesting of the Option and to the extent determined by the Compensation Committee in the circumstances. The Compensation Committee may adopt such valuation methodologies for the Option as it deems reasonable in the event of a cash or property settlement and, without limitation on other methodologies, may base such settlement solely upon the excess if any of the per share amount payable upon or in respect of such event over the exercise price of the Option. In any Change of Control Event, the Compensation Committee may take such action contemplated by this Section 6.2 prior to such event (as opposed to on the occurrence of such event) to the extent that the Compensation Committee deems the action necessary to permit the Individual to realize the benefits intended to be conveyed with respect to the underlying shares. Without limiting the generality of the foregoing, the Compensation Committee may deem an acceleration and/or termination to occur immediately prior to the applicable event and, in such circumstances, will reinstate the original terms of the award if an event giving rise to an acceleration and/or termination does not occur. Any good faith determination by the Compensation Committee pursuant to its authority under this Section 6.2 shall be conclusive and binding on all persons.

7. Tax Withholding

In any case where a tax is required to be withheld (including taxes in the People's Republic of China where applicable) in connection with the delivery of Common Shares under this Agreement, the Company shall automatically reduce the number of Common Shares to be delivered by (or otherwise reacquire) the appropriate number of Common Shares, valued in a consistent manner at their fair market value or at the sales price in accordance with authorized procedures for cashless exercises, necessary to satisfy the minimum applicable withholding obligation on exercise, vesting or payment. In the event that the Company cannot satisfy such withholding obligations by reducing the number of Common Shares to be delivered, the Company (or a subsidiary thereof) shall be entitled to require a cash payment by or on behalf of the Individual and/or to deduct from other compensation payable to the Individual any sums required by tax law to be withheld in connection with the delivery of Common Shares under this Agreement.

8. Securities Law Compliance.

The Individual, by executing this Agreement, hereby makes the following representations to the Company and acknowledges that the Company's reliance on federal and state securities law exemptions from registration and qualification is predicated, in substantial part, upon the accuracy of these representations:

- The Individual is acquiring the Option and, if and when he exercises the Option, will acquire the Common Shares solely for the Individual's own account, for investment purposes only, and not with a view to or an intent to sell, or to offer for resale in connection with any unregistered distribution, all or any portion of the Common Shares within the meaning of the Securities Act of 1933, as amended (the "**Securities Act**") and/or any applicable state securities laws.

-
- The Individual has had an opportunity to ask questions and receive answers from the Company regarding the terms and conditions of the Option and the restrictions imposed on any Common Shares purchased upon exercise of the Option. The Individual has been furnished with, and/or has access to, such information as he or she considers necessary or appropriate for deciding whether to exercise the Option and purchase Common Shares. However, in evaluating the merits and risks of an investment in the Common Shares, the Individual has and will rely upon the advice of his/her own legal counsel, tax advisors and/or investment advisors.
 - The Individual is aware that the Option may be of no practical value, that any value it may have depends on its vesting and exercisability, as well as an increase in the fair market value of the underlying Common Shares to an amount in excess of the Exercise Price.
 - The Individual understands that any Common Shares acquired on exercise of the Option will be characterized as “restricted securities” under the U.S. federal securities laws, and that, under such laws and applicable regulations, such securities may be resold without registration under the Securities Act only in certain limited circumstances, including in accordance with the conditions of Rule 144 promulgated under the Securities Act, as presently in effect, with which the Individual is familiar.
 - At no time was an oral representation made to the Individual relating to the Option or the purchase of Common Shares underlying the Option and the Individual was not presented with or solicited by any promotional meeting or material relating to the Option or the Common Shares.

9. Entire Agreement.

This Agreement constitutes the entire agreement and supersedes all prior understandings and agreements, written or oral, of the parties hereto with respect to the subject matter hereof. This Agreement may be amended by the Compensation Committee from time to time. Any such amendment must be in writing and signed by the Company. Any such amendment that materially and adversely affects the Individual’s rights under this Agreement requires the consent of the Individual in order to be effective with respect to the Award. The Company may unilaterally waive any provision hereof in writing to the extent such waiver does not adversely affect the interests of the Individual hereunder, but no such waiver shall operate as or be construed to be a subsequent waiver of the same provision or a waiver of any other provision hereof.

10. Governing Law; Limited Rights; Severability; Notices.

9.1 Cayman Islands Laws; Construction. This Agreement shall be governed by and construed and enforced in accordance with the laws of the Cayman Islands without regard to conflict of law principles thereunder. The terms of the Option grant have resulted from the negotiations of the parties and each of the parties has had an opportunity to obtain and consult with its own counsel.

9.2 Limited Rights. The Individual has no rights as a shareholder of the Company with respect to the Option.

9.3 Severability. If the arbitrator selected in accordance with this Agreement or a court of competent jurisdiction determines that any portion of this Agreement is in violation of any statute or public policy, then only the portions of this Agreement which violate such statute or public policy shall be stricken, and all portions of this Agreement which do not violate any statute or public policy shall continue in full force and effect. Furthermore, it is the parties' intent that any court order striking any portion of this Agreement should modify the stricken terms as narrowly as possible to give as much effect as possible to the intentions of the parties hereunder.

9.4 Notices. Any notice to be given under the terms of this Agreement shall be in writing and addressed to the Company at its principal office to the attention of the chief financial officer of the Company, and to the Individual at the address last reflected on the Company's payroll records, or at such other address as either party may hereafter designate in writing to the other. Any such notice shall be given only when received, but if the Individual is no longer employed by the Company or a Subsidiary, shall be deemed to have been duly given five business days after the date mailed in accordance with the foregoing provisions of this Section.

11. Arbitration.

Any dispute, controversy or claim arising out of or relating to this Agreement, including the validity, invalidity, breach or termination thereof (the "**Dispute**"), shall be settled by arbitration in Hong Kong under the Hong Kong International Arbitration Centre Administered Arbitration Rules in force when the Notice of Arbitration is submitted in accordance with these Rules. There shall be one arbitrator. The arbitration proceedings shall be conducted in English. Any party to the Dispute shall be entitled to seek preliminary injunctive relief, if possible, from any court of competent jurisdiction pending the constitution of the tribunal. Judgment upon any award made by the tribunal shall be final and conclusive and may be entered in any court having jurisdiction thereof.

12. Effect of this Agreement.

Subject to the Company's right to terminate the Option pursuant to Section 6.2 of the Agreement, this Agreement shall be assumed by, be binding upon and inure to the benefit of any successor or successors to the Company.

13. Counterparts.

This Agreement may be executed simultaneously in any number of counterparts, each of which shall be deemed an original but all of which together shall constitute one and the same instrument.

14. Section Headings.

The section headings of this Agreement are for convenience of reference only and shall not be deemed to alter or affect any provision hereof.

[Remainder of page intentionally left blank]

