

ATA Inc.
Form SC 13D/A
August 30, 2017

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

SCHEDULE 13D

**Under the Securities Exchange Act of 1934
(Amendment No. 2)***

ATA Inc.

(Name of Issuer)

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

American Depositary Shares

(Title of Class of Securities)

00211V106***

(CUSIP Number)

Attn: Kevin Xiaofeng Ma

1/F East Gate, Building No. 2, Jian Wai Soho,

No. 39 Dong San Huan Zhong Road,

Chao Yang District, Beijing 100022, China

++86 10 6518 1122-5518

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

August 17, 2017

Edgar Filing: ATA Inc. - Form SC 13D/A

(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 Rule 13d-1(e), 13d-1(f) or 13d-1(g), check the following box o.

Note. Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See Rule §240.13d-7(b) 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

** 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.

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 (the "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).

SCHEDULE 13D

CUSIP No. 00211V106

1 Names of Reporting Persons
I.R.S. Identification Nos. of Above Persons (Entities Only)

Kevin Xiaofeng Ma

2 Check the Appropriate Box if a Member of a Group*
(a) ☐ o
(b) ☒ x

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) ☐ o

6 Citizenship or Place of Organization
People's Republic of China

Number of	7	Sole Voting Power
Shares	0	
Beneficially	8	Shared Voting Power
Owned by		24,583,792 Common Shares ¹
Each	9	Sole Dispositive Power
Reporting		0
Person With	10	Shared Dispositive Power
		24,583,792 Common Shares ¹

11 Aggregate Amount Beneficially Owned by Each Reporting Person
24,583,792 Common Shares¹

12 Check Box if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions) ☐ o

13 Percent of Class Represented by Amount in Row (11)
50.7% ²

14 Type of Reporting Person (See Instructions)
IN

1 Includes (i) (a) 423,000 Common Shares and (b) options to purchase 734,730 Common Shares held by Kevin Xiaofeng Ma, (ii) 4,998,988 Common Shares held by Able Knight Development Limited ("Able Knight"), and (iii) 18,427,074 Common Shares held by Joingear Limited. Able Knight is a British Virgin Islands company wholly owned by Precious Time Holdings Limited and ultimately wholly owned by HSBC International Trustee Limited as trustee of an irrevocable trust constituted under the laws of the Cayman Islands with Kevin Xiaofeng Ma as the settlor and certain family members of Kevin Xiaofeng Ma as the beneficiaries. Kevin Xiaofeng Ma is the sole director of Able Knight. The business address of Able Knight is Portcullis TrustNet Chambers, P.O. Box 3444, Road Town, Tortola, British Virgin Islands. Joingear Limited is a British Virgin Islands company with 50.01% and 49.99% of its issued and outstanding share capital owned by Kevin Xiaofeng Ma and ChineseAll Education Group Limited, respectively. Kevin Xiaofeng Ma and Tong Zhilei are directors of Joingear Limited. The business address of Joingear Limited is OMC Chambers, P.O. Box 3152, Road Town, Tortola, British Virgin Islands.

² Percentage calculated based on 48,482,724 outstanding Common Shares as of March 31, 2017 as disclosed in the Issuer's annual report on Form 20-F filed with the Securities Exchange and Commission on June 29, 2017.

Edgar Filing: ATA Inc. - Form SC 13D/A

CUSIP No.

00211V106

1 Names of Reporting Persons

I.R.S. Identification Nos. of Above Persons (Entities Only)

Able Knight Development Limited

2 Check the Appropriate Box if a Member of a Group*

(a) ☐

(b) ☒

3 SEC Use Only

4 Source of Funds (See Instructions)

N/A

5 Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e) ☐

6 Citizenship or Place of Organization

British Virgin Islands

7

Sole Voting Power

Number of

0

Shares

8

Shared Voting Power

Beneficially

4,998,988 Common Shares¹

Owned by

9

Sole Dispositive Power

Each

0

Reporting

10

Shared Dispositive Power

Person With

4,998,988 Common Shares¹

11 Aggregate Amount Beneficially Owned by Each Reporting Person

4,998,988 Common Shares¹

12 Check Box if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions) ☐

13 Percent of Class Represented by Amount in Row (11)

10.3%²

14 Type of Reporting Person (See Instructions)

CO

¹ Includes 4,998,988 Common Shares held by Able Knight. Able Knight is a British Virgin Islands company wholly owned by Precious Time Holdings Limited and ultimately wholly owned by HSBC International Trustee Limited as trustee of an irrevocable trust constituted under the laws of the Cayman Islands with Kevin Xiaofeng Ma as the settlor and certain family members of Kevin Xiaofeng Ma as the beneficiaries. Kevin Xiaofeng Ma is the sole director of Able Knight. The business address of Able Knight is Portcullis TrustNet Chambers, P.O. Box 3444, Road Town, Tortola, British Virgin Islands.

² Percentage calculated based on 48,482,724 outstanding Common Shares as of March 31, 2017 as disclosed in the Issuer's annual report on Form 20-F filed with the Securities Exchange and Commission on June 29, 2017.

Edgar Filing: ATA Inc. - Form SC 13D/A

CUSIP No.

00211V106

1 Names of Reporting Persons

I.R.S. Identification Nos. of Above Persons (Entities Only)

Precious Time Holdings Limited

2 Check the Appropriate Box if a Member of a Group*

(a) ☐

(b) ☒

3 SEC Use Only

4 Source of Funds (See Instructions)

N/A

5 Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e) ☐

6 Citizenship or Place of Organization

British Virgin Islands

7 Sole Voting Power

Number of Shares Beneficially Owned by Each Reporting Person With

0

8 Shared Voting Power

4,998,988 Common Shares¹

9 Sole Dispositive Power

0

10 Shared Dispositive Power

4,998,988 Common Shares¹

11 Aggregate Amount Beneficially Owned by Each Reporting Person

4,998,988 Common Shares¹

12 Check Box if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions) ☐

13 Percent of Class Represented by Amount in Row (11)

10.3% ²

14 Type of Reporting Person (See Instructions)

CO

¹ Includes 4,998,988 Common Shares held by Able Knight. Able Knight is a British Virgin Islands company wholly owned by Precious Time Holdings Limited and ultimately wholly owned by HSBC International Trustee Limited as trustee of an irrevocable trust constituted under the laws of the Cayman Islands with Kevin Xiaofeng Ma as the settlor and certain family members of Kevin Xiaofeng Ma as the beneficiaries. The business address of Precious Time Holding Limited is Woodbourne Hall, P.O. Box 916, Road Town, Tortola, British Virgin Islands.

² Percentage calculated based on 48,482,724 outstanding Common Shares as of March 31, 2017 as disclosed in the Issuer's annual report on Form 20-F filed with the Securities Exchange and Commission on June 29, 2017.

Edgar Filing: ATA Inc. - Form SC 13D/A

CUSIP No. 00211V106

1 Names of Reporting Persons
I.R.S. Identification Nos. of Above Persons (Entities Only)

Ma Family Trust

2 Check the Appropriate Box if a Member of a Group*
(a) ☐ o
(b) ☒ x

3 SEC Use Only

4 Source of Funds (See Instructions)
N/A

5 Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e) ☐ o

6 Citizenship or Place of Organization
Cayman Islands

Number of	7	Sole Voting Power
Shares	0	
Beneficially	8	Shared Voting Power
Owned by	4,998,988 Common Shares ¹	
Each	9	Sole Dispositive Power
Reporting	0	
Person With	10	Shared Dispositive Power
	4,998,988 Common Shares ¹	

11 Aggregate Amount Beneficially Owned by Each Reporting Person
4,998,988 Common Shares¹

12 Check Box if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions) ☐ o

13 Percent of Class Represented by Amount in Row (11)
10.3% ²

14 Type of Reporting Person (See Instructions)
OO

¹ Includes 4,998,988 Common Shares held by Able Knight. Able Knight is a British Virgin Islands company wholly owned by Precious Time Holdings Limited and ultimately wholly owned by HSBC International Trustee Limited as trustee of an irrevocable trust constituted under the laws of the Cayman Islands with Kevin Xiaofeng Ma as the settlor and certain family members of Kevin Xiaofeng Ma as the beneficiaries. The business address of Ma Family Trust is 21 Collyer Quay #19-01, HSBC Building, Singapore 049320.

² Percentage calculated based on 48,482,724 outstanding Common Shares as of March 31, 2017 as disclosed in the Issuer's annual report on Form 20-F filed with the Securities Exchange and Commission on June 29, 2017.

Edgar Filing: ATA Inc. - Form SC 13D/A

CUSIP No. 00211V106

1 Names of Reporting Persons
I.R.S. Identification Nos. of Above Persons (Entities Only)

Joingear Limited

2 Check the Appropriate Box if a Member of a Group*
(a) ☐ o
(b) ☒ x

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) ☐ o

6 Citizenship or Place of Organization
British Virgin Islands

Number of	7	Sole Voting Power
Shares	0	
Beneficially	8	Shared Voting Power
Owned by		18,427,074 Common Shares ¹
Each	9	Sole Dispositive Power
Reporting		0
Person With	10	Shared Dispositive Power
		18,427,074 Common Shares ¹

11 Aggregate Amount Beneficially Owned by Each Reporting Person
18,427,074 Common Shares¹

12 Check Box if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions) ☐ o

13 Percent of Class Represented by Amount in Row (11)
38.0% ²

14 Type of Reporting Person (See Instructions)
CO

¹ Includes 18,427,074 Common Shares held by Joingear Limited. Joingear Limited is a British Virgin Islands company with 50.01% and 49.99% of its issued and outstanding share capital owned by Kevin Xiaofeng Ma and ChineseAll Education Group Limited, respectively. Kevin Xiaofeng Ma and Tong Zhilei are directors of Joingear Limited. The business address of Joingear Limited is OMC Chambers, P.O. Box 3152, Road Town, Tortola, British Virgin Islands.

² Percentage calculated based on 48,482,724 outstanding Common Shares as of March 31, 2017 as disclosed in the Issuer's annual report on Form 20-F filed with the Securities Exchange and Commission on June 29, 2017.

Edgar Filing: ATA Inc. - Form SC 13D/A

This Amendment No. 2 (this Amendment No. 2) amends the Statement of Beneficial Ownership on Schedule 13D originally filed with the Securities and Exchange Commission (the Commission) on November 20, 2015 and as amended by Amendment No. 1 filed with the Commission on March 23, 2016 (the Schedule 13D) by the Reporting Persons with respect to common shares, par value \$0.01 per share (the Common Shares), and American Depositary Shares, each representing two Common Shares (the ADS), issued by ATA Inc. (the Issuer). Except as specifically provided herein, this Amendment No. 2 does not modify any of the information previously reported in the Schedule 13D. Capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Schedule 13D, unless otherwise defined herein.

Item 2. Identity and Background

Sub-items (a)-(c) of Item 2 of the Schedule 13D are hereby amended and restated in their entirety as follows:

This Schedule 13D is being filed by each of the following persons (each, a Reporting Person and collectively, the Reporting Persons):

- (i) Kevin Xiaofeng Ma, a citizen of People's Republic of China,
- (ii) Able Knight Development Limited (Able Knight), a British Virgin Islands company,
- (iii) Precious Time Holdings Limited (Precious Time), a British Virgin Islands company,
- (iv) Ma Family Trust, a Cayman Islands trust, and
- (v) Joingear Limited (Joingear), a British Virgin Islands.

Able Knight is a company wholly owned by Precious Time. Precious Time is a company ultimately wholly owned by HSBC International Trustee Limited as trustee of Ma Family Trust. Ma Family Trust is an irrevocable trust constituted under the laws of the Cayman Islands with Kevin Xiaofeng Ma as the settlor and certain family members of Kevin Xiaofeng Ma as the beneficiaries. Joingear is a company with 50.01% and 49.99% of its issued and outstanding share capital owned by Kevin Xiaofeng Ma and ChineseAll Education Group Limited (ChineseAll), respectively. The business address of Kevin Xiaofeng Ma is 1/F East Gate, Building No. 2, Jian Wai Soho, No. 39 Dong San Huan Zhong Road, Chao Yang District, Beijing 100022, China.

The business address of Able Knight is Portcullis TrustNet Chambers, P.O. Box 3444, Road Town, Tortola, British Virgin Islands.

Edgar Filing: ATA Inc. - Form SC 13D/A

The business address of Precious Time is Woodbourne Hall, Road Town, Tortola, British Virgin Islands.

The business address of Ma Family Trust is 21 Collyer Quay #19-01, HSBC Building, Singapore 049320.

The business address of Joingear is OMC Chambers, P.O. Box 3152, Road Town, Tortola, British Virgin Islands.

The principal business of Kevin Xiaofeng Ma is chairman of the board and chief executive officer of the Issuer.

The principal business of each of Able Knight, Precious Time and Joingear is holding equity interest in the Issuer.

With respect to each of Able Knight, Precious Time and Ma Family Trust, Kevin Xiaofeng Ma is the sole director or settlor of such Reporting Person. Kevin Xiaofeng Ma and Tong Zhilei are directors of Joingear. There are no other executive officers and directors or persons holding equivalent positions of such Reporting Person.

Item 4. Purpose of Transaction

Item 4 of the Schedule 13D is hereby supplemented to add the following information:

On August 17, 2017, Mr. Kevin Xiaofeng Ma submitted a non-binding proposal to acquire the Issuer's 100% equity interest in ATA Online (Beijing) Education Technology Co., Ltd., a wholly-owned subsidiary of the Issuer, for a total consideration of US\$150 million (the "Letter of Intent"). The consideration was proposed to be paid in cash and will be financed through a combination of equity and debt finance.

Other than as described in this Schedule 13D, each of the Reporting Persons does not have any present plans or proposals that relate to or would result in: (i) the acquisition by any person of additional securities of the Issuer, or the disposition of securities of the Issuer; (ii) an extraordinary corporate transaction, such as a merger, reorganization or liquidation, involving the Issuer or any of its subsidiaries; (iii) a sale or transfer of a material amount of assets of the Issuer or any of its subsidiaries; (iv) 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; (v) any material change in the present capitalization or dividend policy of the Issuer; (vi) any other material change in the Issuer's business or corporate structure; (vii) changes in the Issuer's charter, by-laws or instruments corresponding thereto or other actions which may impede the acquisition of control of the Issuer by any person; (viii) causing a class of securities of the Issuer to be de-listed from a national securities exchange or to cease to be authorized to be quoted in an inter-dealer quotation system of a registered national securities association; (ix) a class of equity securities of the Issuer becoming eligible for termination of registration pursuant to Section 12(g)(4) of the Securities Exchange Act of 1934, as amended; or (x) any action similar to any of those enumerated above.

Item 5. Interest in Securities of the Issuer

Item 5 of the Schedule 13D is hereby amended and restated in its entirety as follows:

(a)-(b) Kevin Xiaofeng Ma may be deemed to have (i) beneficial ownership and (ii) shared power with Able Knight, Precious Time, Ma Family Trust and Joingear to vote or direct the vote of, and shared power with Able Knight, Precious Time, Ma Family Trust and Joingear to dispose or direct disposition of 24,583,792 Common Shares, representing approximately 50.7% of the total outstanding Common Shares.

Able Knight may be deemed to have (i) beneficial ownership and (ii) shared power with Precious Time and Ma Family Trust to vote or direct the vote of, and shared power with Precious Time and Ma Family Trust to dispose or direct disposition of 4,998,988 Common Shares, representing approximately 10.3% of the total outstanding Common Shares.

Precious Time may be deemed to have (i) beneficial ownership and (ii) shared power with Able Knight and Ma Family Trust to vote or direct the vote of, and shared power with Able Knight and Ma Family Trust to dispose or direct disposition of 4,998,988 Common Shares, representing approximately 10.3% of the total outstanding Common Shares.

Ma Family Trust may be deemed to have (i) beneficial ownership and (ii) shared power with Able Knight and Precious Time to vote or direct the vote of, and shared power with Able Knight and Precious Time to dispose or direct disposition of 4,998,988 Common Shares, representing approximately 10.3% of the total outstanding Common Shares.

Able Knight is wholly owned by Precious Time and ultimately wholly owned by HSBC International Trustee Limited as trustee of an irrevocable trust. Pursuant to Section 13(d) of the Exchange Act and the rules promulgated thereunder, Precious Time and Ma Family Trust may be deemed to beneficially own all of the Common Shares beneficially owned by Able Knight.

Joingear may be deemed to have (i) beneficial ownership and (ii) shared power with Kevin Xiaofeng Ma and ChineseAll to vote or direct the vote of, and shared power with Kevin Xiaofeng Ma and ChineseAll to dispose or direct disposition of 18,427,074 Common Shares, representing approximately 38.0% of the total outstanding Common Shares. Kevin Xiaofeng Ma may be deemed the beneficial owner of, and have shared power with ChineseAll to direct the voting and disposition of, these shares.

The foregoing percentages are calculated based on 48,482,724 outstanding Common Shares as of March 31, 2017.

(c) Except for the transactions described in this Schedule 13D, as amended by this Amendment No. 2, none of the Reporting Persons has engaged in any transactions in the securities of the Issuer during the past 60 days.

(d) Not Applicable.

(e) Not Applicable.

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

Item 6 of the Schedule 13D is hereby supplemented by adding the following at the end thereof:

The descriptions in Item 4 herein of the Amendment No. 2 are incorporated herein by reference.

Item 7. Material to Be Filed as Exhibits

Item 7 of the Schedule 13D is hereby supplemented by adding the following exhibits:

Exhibit N Letter of Intent, dated as of August 17, 2017 by Mr. Kevin Xiaofeng Ma

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: August 30, 2017

Kevin Xiaofeng Ma

By: /s/ Kevin Xiaofeng Ma

Able Knight Development Limited

By: /s/ Kevin Xiaofeng Ma

Name: Kevin Xiaofeng Ma

Title: Director

Precious Time Holdings Limited

By: /s/ Jamie Yu & Agatha Chee

Name: Jamie Yu & Agatha Chee

Title: Authorized Signatories

Ma Family Trust

By: /s/ Jamie Yu & Agatha Chee

Name: Jamie Yu & Agatha Chee

Title: Authorized Signatories

Joingear Limited

By: /s/ Kevin Xiaofeng Ma

Name: Kevin Xiaofeng Ma

Title: Director