



**For Immediate Release**

29 September 2005

**JZ Equity Partners Plc (“JZEP”)**

**IPO of TAL International Group, Inc.**

JZ Equity Partners Plc (“JZEP”) is pleased to announce that on Tuesday, 20<sup>th</sup> September 2005, TAL International Group, Inc. (“TAL”) issued a preliminary prospectus following the filing of the initial registration statement by TAL on 30<sup>th</sup> June 2005.

Based upon the estimated price to public provided in the preliminary prospectus, JZEP’s shares would be valued at approximately US\$28.5 million, as compared to the current valuation of TAL in JZEP’s portfolio of US\$14.5 million and would increase the net asset value per share of JZEP by approximately 7.6p per share. As with all filings of this nature there can be no assurance that the offering will be successfully completed or completed at the estimated price. In addition, if the offering does proceed, the sale by JZEP of part or all of its equity holding would be subject to various restrictions. This is not an offer to sell securities of TAL, and such offer will only be made by TAL’s preliminary prospectus.

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