
GLOSSARY OF TECHNICAL TERMS

This glossary contains definitions of certain terms used in this prospectus in connection with our Company and our business. Some of these may not correspond to standard industry definitions.

“ASP” or “average selling price”	calculated as the sum of selling prices of all properties sold divided by the total GFA sold
“bid win rate(s)”	a percentage calculated as the number of wins over the number of bids placed multiplied by 100%
“CAGR”	compound annual growth rate
“cloud”	a network of remote servers hosted on the internet and used to store, manage, and process data in place of local servers or personal computers
“commercial apartment(s)”	apartments developed on commercial land in the PRC, which can be used for both residential and business purposes
“common area” or “communal area”	common areas in residential properties, including parking lots, swimming pools, advertisement bulletin boards, and club houses
“contract retention rate(s)”	calculated as the number of renewed property management service contracts in the year divided by the number of property management service contracts which expire in the same year
“contracted GFA”	GFA managed or to be managed by our Group under operating property management contracts, including both GFA under management and GFA reserve
“contracted sales”	the total purchase price of formal purchase contracts a developer enters into with purchasers of its properties within a specified period
“contracted sales GFA”	the total GFA sold under formal purchase contracts a developer enters into with purchasers of its properties within a specified period
“diversified services”	services other than property management service, which, in our case, include goods and services of new lifestyle (i.e. Jianye + (建業+) platform, travel services and Cuisine Henan Foodcourts (建業大食堂)), value-added services (i.e. community value-added services, value-added services to non-property owners, property agency service, intelligent community solutions and personalized services to VIPs of the Central China Consumers Club), commercial property management and consultation services (i.e. hotel management, commercial property management and cultural tourism complex management)

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“GDP”	acronym for “gross domestic product,” a monetary measure of the market value of all the final goods and services produced in a period of time, often annually
“GFA”	acronym for “gross floor area”
“GFA reserve”	contracted GFA of properties that has not been delivered in relation to which the collection of property management fees and provision of management services have not started as of the relevant date
“GFA under management”	GFA of properties that have been delivered, or are ready to be delivered by property developers, to property owners, for which we have started collecting property management fees in relation to contractual obligations to provide our services
“GFA under management per staff”	calculated as the aggregate GFA under management divided by the total number of people providing property management services
“GMV”	acronym for “gross merchandise volume,” the total volume of sales over a given time period on our Jianye + (建業+) platform
“IoT”	acronym for “Internet of Things,” a network of physical objects or items embedded with electronics, software, sensors and network connectivity, which enables these objects to collect and exchange data
“KPI”	acronym for “key performance indicator,” a measurable value that demonstrates how effectively a company is achieving key business objectives
“land bank”	GFA held by a property developer for future development or disposal, including (i) total saleable GFA unsold and total leasable GFA for completed properties, (ii) total planned GFA for properties under development and (iii) total estimated GFA for properties held for future development
“lump sum basis”	a revenue generating model for our property management services whereby we act as a principal and charge a pre-determined property management price per sq.m. for all units (whether sold or unsold) on a monthly basis which represents the “all-inclusive” fees for all of the property management services provided by our teams and subcontractors. Under a lump sum basis, the property owners and property developers will be responsible for paying our management fees for the sold and unsold units respectively on a monthly basis

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“MAU”	acronym for “monthly active user,” calculated by counting the number of active users, i.e. users who use the products or services provided by our Jianye + (建業+) platform at least once, during the calendar month in question. The number of MAUs of our Jianye + (建業+) platform is tracked and calculated by our Jianye + (建業+) platform based on the visitor log or usage log
“member(s) of the Jianye + (建業+) mobile app”	registered users of our Jianye + (建業+) mobile app who have paid membership fee for the purchase of membership packages or credits (which can be used as cash for any purchase on the Jianye + (建業+) platform) which are still valid as of the relevant date
“O2O”	online to offline
“penetration rate”	the number of users who purchased consumer goods and services online per 100 people within the total number of internet users during a period of time
“QPI facility”	a facility to monitor the status of facilities in common areas, including facilities and equipment file management, equipment inspection and management and equipment maintenance management
“QPI maintenance dispatch system”	an online system which allows residents to request property repair services via mobile phone and allocate residents’ requests for services to staff available automatically to provide timely repair service
“registered user(s)”	user who has registered an account on our Jianye + (建業+) mobile app by providing either a mobile phone number or WeChat account information
“repeat customer”	a paying customer of our Jianye + (建業+) platform that has made at least one purchase with us earlier during the same calendar year
“repeat purchase”	a purchase order placed by a repeat customer
“repeat purchase rate”	calculated as the number of orders of repeat purchase divided by the total number of orders
“residential properties”	properties which are purely residential or mixed-use properties containing residential units and ancillary facilities that are non-residential in nature such as commercial or office units but excluding pure commercial properties

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“Top 100 Property Management Companies in China”

an annual ranking of China-based property management companies published by China Index Academy based on a number of key indicators, including business size, operational efficiency, service quality, growth potential and social responsibility, which comprised 100, 100, 100, 210, 200, 200, 200 and 220 such companies, respectively, for 2012, 2013, 2014, 2015, 2016, 2017, 2018 and 2019. The number of companies for each of 2015, 2016, 2017 and 2018 exceeded 100 as multiple companies with very close scores were assigned the same ranking

“Urbanization rate”

the percentage of the population living in urban areas in a region or a country