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## GLOSSARY OF TECHNICAL TERMS

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*This glossary contains definitions of certain technical terms used in this document in connection with us and our business. These may not correspond to standard industry definitions, and may not be comparable to similarly terms adopted by other companies.*

<b>“AI”</b>	artificial intelligence, the science of researching and developing theories, methods, technologies, and application system that simulate and extend human intelligence
<b>“Branded variety retailer of lifestyle products”</b>	a retailer that specializes in a wide mix of lifestyle products distributed by one brand that primarily uses its offline outlets for reaching customers and derives over 50% of the total GMV from proprietary lifestyle products
<b>“core SKU”</b>	SKU that generates over RMB100,000 in sales for over a consecutive 12-month period
<b>“EOS”</b>	the MINISO electronic ordering system, a smart supply chain tool
<b>“ERP system”</b>	enterprise resource planning system, an integrated management system
<b>“first-tier cities”</b>	Beijing, Shanghai, Guangzhou and Shenzhen
<b>“free membership”</b>	the lower level of our membership program that does not require paying a membership fee
<b>“GMV”</b>	the total value of all merchandises sold by us and our retail partners and distributors to end-customers, before deducting sales rebates and including the VAT and sales taxes collected from consumers, as applicable, regardless of whether the merchandises are returned
<b>“Ichiban Kuji”</b>	one of the categories of products sold under the TOP TOY brand that mostly feature manga characters and that are typically sold by lottery
<b>“IP”</b>	intellectual property

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<b>“KOL”</b>	key opinion leader, a member of an Internet community who is accepted or trusted by other users of the community and can significantly influence their decisions
<b>“kWh”</b>	kilowatt hour, a measure of per-hour energy use
<b>“MINISO Retail Partner”</b>	franchisee under our MINISO Retail Partner model, a franchise-like store model with chain store characteristics, where the franchisee bears the store opening capital expenditure and store operating expenses to join our “MINISO” or “TOP TOY” branded retail store franchise. Other distinguishing features of the MINISO Retail Partner model include: (1) we retain ownership of inventory in the franchisee’s store before it gets sold to consumers; (2) we provide store management and consultation services to the franchisee for a fee, which include standardized guidance in certain key aspects of store operation; and (3) the franchisee keeps the remaining portion of the in-store sales proceeds after remitting a certain portion to us
<b>“MINISO store”</b>	any of the stores operated under the “MINISO” brand name, including those directly operated by us, those operated under the MINISO Retail Partner model, and those operated under the distributor model
<b>“MOS”</b>	The MINISO ordering system, a smart supply chain tool
<b>“O2O”</b>	online to offline, a business strategy that draws potential customers from online channels to make purchases in physical stores
<b>“ODM”</b>	original design manufacturer, a type of our suppliers for product development and manufacturing, with us participating in the product selection process, designing certain elements of the products (such as packaging), incorporating IP owned by or licensed to us in certain products as we see fit, and making design recommendations as needed

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<b>“OEM”</b>	original equipment manufacturer, a type of our suppliers that we engage for product development and manufacturing, with us deeply involved throughout the whole production process from product design to manufacturing
<b>“PLM”</b>	product lifecycle management system, a digitalized product development system
<b>“premium membership”</b>	the higher level of our membership program that requires paying a membership fee
<b>“private traffic”</b>	users that follow MINISO’s enterprise Weixin account, or choose to join MINISO’s privately operated Weixin communities such as group chats
<b>“revenue”</b>	our revenue from continuing operations, excluding the revenue from discontinued operations
<b>“SCM”</b>	supply chain management system, a supplier coordination system
<b>“second-tier cities”</b>	mainly include capital cities of provinces and autonomous regions, centrally-administered municipalities, and other cities of China that the Company considers to have a similar level of development potential
<b>“SKU”</b>	stock keeping unit, a unique identifier for each distinct product and service that can be purchased
<b>“third- or lower-tier cities”</b>	cities other than first- and second-tier cities in China
<b>“TOP TOY-brand products”</b>	pop toy products of our own brands or brands co-developed with IP licensors that are sold under the TOP TOY label
<b>“TOP TOY store”</b>	any store operated under the “TOP TOY” brand name, including those directly operated by us and those operated under the MINISO Retail Partner model

In the context of discussing our overseas business, “Asian countries excluding China” includes countries such as Indonesia, India and Philippines, “Americas” includes countries such as Mexico, the United States and Canada, “Europe” includes countries such as Italy, France and Spain and “others” includes countries such as Australia and Morocco.