GLOSSARY OF TECHNICAL TERMS

> *This glossary contains explanations of certain technical terms used in this document. As such, these terms and their meanings may not correspond to standard industry meanings or usage of these terms.*

"ACH"	Automated Clearing House
"AI"	artificial intelligence
"API"	Application Programming Interface
"ATM"	automated teller machine
"AUM"	assets under management
"availability rate"	the ratio of the total time a service system is capable of being used during the market hours of the relevant equity markets
"average DAUs"	the average number of DAUs on each trading day during a specific period
"clients"	the number of users who open one or more trading accounts with us
"client asset balance"	the asset balance in the trading accounts of our paying clients
"DARTs"	daily average revenue trades
"DAUs"	the number of user accounts and visitors who access our platforms *Futubull* and/or *moomoo*, at least once on a given trading day. Some visitors may access our platforms using more than one device on a given trading day, and we calculate the number of visitors who access our platforms based on the number of devices used by the visitors to access our platforms
"DDA"	Direct Debit Authentication
"eDDA"	Electronic Direct Debit Authorization
"ESOP"	Employee Stock Ownership Plan

"ETF"	Exchange traded fund
"FPS"	Faster Payment System
"grey market"	undeclared transactions concluded outside the trading system of the Hong Kong Stock Exchange, and the trading of new shares of a company prior to their formal trading on the Hong Kong Stock Exchange by persons already in possession of or expected to be in possession of the new shares (also commonly known as dark pool trading services)
"institutional investor"	an entity that is financially sophisticated and makes large investments, often held in very large portfolios of investments
"IPO"	initial public offering
"KYC"	Know-your-client
"loan-to-value ratio"	calculated as net margin loan balance extended to margin clients divided by value of collateral received from margin clients
"MAUs"	the number of user accounts and visitors who access *Futubull* and/or *moomoo* at least once during the calendar month in question. Some visitors may access our platforms access our platforms using more than one device in a given month, and we calculate the number of visitors who access our platforms based on the number of devices used by the visitors to access our platforms
"paying clients"	the number of clients with assets in their trading accounts with us
"professional investor"	has the meaning ascribed to it under Part 1 of Schedule 1 to the SFO (including those prescribed by rules made under section 397 of the SFO)
"retail investor"	an individual investor that purchases securities and other investment assets
"SMS"	Short Messaging Service

GLOSSARY OF TECHNICAL TERMS

"Stock Connect"

Shanghai-Hong Kong Stock Connect and Shenzhen-Hong Kong Stock Connect

"TWAP"

time weighted average price

"UGC"

user-generated content

"users"

the number of user accounts registered with our applications or websites

"VWAP"

volume weighted average price

For each relevant period prior to January 1, 2021, "users", "MAUs" and "average DAUs" figures disclosed in this document are only inclusive of those under *Futubull*, due to insignificant figures recorded under *moomoo*. Since January 1, 2021, the numbers disclosed in this document include figures under *Futubull* and *moomoo* for each subsequent period. The number of users is determined based on the user accounts registered with *Futubull* and *moomoo*.

For each relevant period prior to January 1, 2021, "clients", "paying clients", "client asset balance", "trading volume" and other client-based figures disclosed in this document are only inclusive of those under Futu International Hong Kong, due to insignificant figures recorded under Moomoo Financial Inc.. Since January 1, 2021, the figures disclosed in this document include those under Futu International Hong Kong, Moomoo Financial Inc., Moomoo Financial Singapore and Futu Australia for each subsequent period.