
GLOSSARY OF TECHNICAL TERMS

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.

“4S”	sales, spare part, service and survey
“AI”	artificial intelligence, the science of researching and developing theories, methods, technologies, and application system that simulate and extend human intelligence
“automotive aftermarket”	refers to all the services around the use of a car after the car is sold
“automotive services”	refers to consumers’ demand throughout a vehicle’s lifecycle, which includes auto repair and maintenance, car wash and detailing, and auto accessories
“average revenue per franchised Tuhu workshop”	include (i) revenue from online and walk-in individual customer orders and recorded under automotive products and services to individual end customers, (ii) revenue from sales of auto products to franchised Tuhu workshops through Qipeilong, and (iii) revenue in relation to our franchise services to franchised Tuhu workshops, divided by the average number of franchised Tuhu workshops for a given period
“average revenue per self-operated Tuhu workshop”	revenue from automotive products and services orders by individual end customers and generated through self-operated Tuhu workshops divided by the average number of self-operated Tuhu workshops for a given period
“BEV”	battery electric vehicle
“big data”	large and diverse data sets able to uncover hidden patterns, unknown correlations, market trends, customer preferences and other useful information assets under new processing model for greater decision-making power, insight and processing optimisation capabilities
“Blue Tiger” or “Blue Tiger system”	includes Blue Tiger app and Rosefinch Cloud app
“BOM”	bill of materials
“C2B”	customer-to-business

GLOSSARY OF TECHNICAL TERMS

“C2M”	customer-to-manufacturer
“CAGR”	compound annual growth rate
“car make”	refers to a brand of vehicle
“car parc”	refers to the total number of registered vehicles within a given geographic region
“DAU”	for any specific period, as used in the context of our Blue Tiger system, are to daily active user, which means the average number of users that accessed the Blue Tiger system at least once in a day, with duplicates eliminated, during such period
“DIFM”	Do-It-For-Me, which refers to a segment where car owners go to automotive service stores and purchase auto parts and professional automotive service for their vehicles
“DIY”	Do-It-Yourself, which refers to a segment where car owners purchase auto parts and repair/modify their vehicles on their own
“EU”	European Union
“FDC”	front distribution centre
“GFA”	gross floor area
“GMV”	gross merchandise value, which refers to a total sales monetary value for merchandise sold through a particular marketplace over a certain time frame, regardless of whether the merchandise are returned
“IAM”	independent aftermarket
“ICE”	internal combustion engine
“ICEV”	internal combustion engine vehicle
“MAU”	monthly active user, which refers to the number of devices that were used to access our app at least once in a given month with duplicates eliminated. The number excludes our websites, Weixin service accounts, and third-party channels, such as Tmall, Taobao, etc.

GLOSSARY OF TECHNICAL TERMS

“mileage”	total miles covered or travelled during a given time
“MSRP”	manufacturer’s suggested retail price
“NEV”	new energy vehicle
“New Tier 1 Cities”	Dongguan, Foshan, Nanjing, Hefei, Tianjin, Chengdu, Hangzhou, Wuhan, Shenyang, Suzhou, Xi’an, Zhengzhou, Chongqing, Changsha and Qingdao
“O&O”	online and offline
“OEM”	original equipment manufacturer; in the automotive industry, it refers to automotive manufacturer
“order fulfilment ratio”	percentage of orders fulfilled without parts being lost or dispatched to wrong address
“partner store(s)”	partner stores which had completed at least one transaction with us during the three months preceding a specified date
“PHEV”	plug-in hybrid electric vehicle
“Qipeilong”	has the meaning prescribed to it in the section headed “Business — Our Product and Service Offerings — Qipeilong(汽配龍)”
“RDC”	regional distribution centre
“registered user”	a user that has registered by providing required information and logged in to our flagship “Tuhu Automotive Service (途虎養車)” app at least once since registration. We calculate the number of registered users as the cumulative number of valid user accounts at the end of the relevant period with duplicates eliminated
“repeat purchase ratio”	for any specific period are to the percentage of customers who continued to be active and paid for at least one order through our platform (excluding Qipeilong) during the twelve-month period following such period among all customers who completed an order at any Tuhu workshop during such period
“SaaS”	software-as-a-service

GLOSSARY OF TECHNICAL TERMS

“service turnover per lift per day”	a common measure to evaluate the operational efficiency of automotive service stores, which is calculated as total number of automotive maintenance and repair service orders fulfilled by the service store during a certain period of time divided by total lifts in such service store, and further divided by the total number of days in such period of time
“SKU”	stock keeping unit
“Tier 1 Cities”	Beijing, Guangzhou, Shanghai and Shenzhen
“Tier 2 Cities”	Kunming, Changchun, Jinan, Yantai, Taiyuan, Huizhou, Nanning, Xuzhou, Nanchang, Baoding, Langfang, Shijiazhuang, Taizhou, Wenzhou, Jinhua, Lanzhou, Quanzhou, Fuzhou, Guiyang, Dalian, Harbin, Nantong, Ningbo, Shaoxing, Changzhou, Jiaxing, Wuxi, Zhuhai, Xiamen and Zhongshan
“Transacting user”	a user account that paid for at least one transaction of product or service on our platform (excluding Qipeilong) in a given period, regardless of whether the transaction was subsequently refunded
“Tuhu workshop(s)”	has the meaning ascribed to it in the subsection headed “Business — Our Nationwide Store Network — Tuhu Workshops”