
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.

“AI”	artificial intelligence
“commission basis”	a revenue generating model for our property management business line whereby our fee income from property management consists only a specified percentage of the total management fees payable by the property owners or property developers while the rest of such fees is exclusively used for expenses agreed in the property management contract, and the property owners or developers enjoy the surplus or assume the loss
“common area(s)”	shared areas in properties such as lobbies, hallways, stairways, carparks, elevators and gardens, among others
“Contracted GFA”	relating to our property management services and commercial operation services, and representing GFA managed or to be managed by our Group under our property management service agreements and commercial operation service agreements, including both GFA under management and undelivered GFA
“GFA”	gross floor area
“GFA under management”	the portion of contracted GFA of (i) properties that have been delivered to us, for which we are already collecting property management fees in relation to contractual obligations to provide our property management services, or (ii) properties for which we are providing commercial operation services
“IT”	information technology
“ISO”	The International Organization of Standardization, world-wide federation of rational standard system
“ISO14001”	environmental management system requirements published by ISO used to prevent adverse effects on the environment

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“ISO45001”	occupational health and safety management systems published by ISO, used to help organizations around the world ensure the health and safety of their workers
“ISO50001”	the energy management system published by ISO, used to achieve energy management guidelines and commitments and meet expected energy consumption or usage targets
“ISO9001”	quality management systems model published by ISO for quality assurance in design, development, production, installation and servicing
“lump-sum basis”	a revenue-generating model whereby we charge service fees which represent the “all-inclusive” fees for all of the residential property services or property and facility management services provided by our employees and subcontractors
“renewal rate”	the aggregate number of projects successfully renewed through the signing of new agreements during the entire period divided by the aggregate number of expired contracts during the same periods
“retention rate”	the aggregate number of contracted projects during the entire period minus the number of projects we ceased to manage during the same periods, and then divided by the aggregate number of contracted projects during the entire period
“sq.m.”	the measurement unit of square meters
“Top 100 Property Management Companies”	an annual ranking of China-based property management companies by overall strength published by CIA solely or jointly with other institution(s) based on a number of key indicators, including management scale, operational performance, service quality, growth potential and social responsibility of such companies in the preceding year
“undelivered GFA”	the total GFA of properties which have not be delivered to us for management and we have not begun collecting property management fees in relation to contractual obligations to provide property management services

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"tender success rate" the aggregate number of tenders we won in a period divided by the aggregate number of tenders we submitted in the same periods

"%" per cent