GLOSSARY OF TECHNICAL TERMS

> *This glossary contains terms used in this document in connection with us. As such, these terms and their meanings may not correspond to standard industry meanings or usages of these terms.*

"AAU"	average number of active users of our online platform for the periods indicated
"AI"	artificial intelligence, simulation of human intelligence by machines
"algorithm"	a procedure or formula for solving a problem, based on conducting a sequence of specific actions, especially by a computer
"app" or "application"	application software designed to run on smartphones and other mobile devices
"brand customers"	corporate customers that comprise brand owners and marketing agents
"brand owner"	(i) a corporate customer that directly owns or exclusively distributes the brands, or (ii) a related entity of such corporate customer
"CAGR"	compound annual growth rate, representing the year-over-year growth rate of a value over a specified period of time taking into account the effects of compounding and calculated by subtracting one from the result of dividing the ending value by its beginning value raised to the power of one divided by the period length
"cloud"	a network of remote servers hosted on the internet/intranet and used to store, manage, and process data in place of local servers or personal computers
"COVID-19"	coronavirus disease 2019, a disease caused by a novel virus designated as severe acute respiratory syndrome coronavirus 2
"customer relationship management" or "CRM"	a strategy for managing an organization's relationships and interactions with customers and potential customers, including automatic analysis of sales and marketing strategies, and customer services, as well as implementations procedures

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"data analytics"	the use of advanced analytic techniques against very large, diverse data sets to uncover hidden patterns, unknown correlations, market trends, customer preferences, and other useful information that can help organizations make more informed business decisions
"Douyin"	a short-form video hosting service owned by ByteDance Ltd. (字節跳動有限公司)
"face recognition"	a technology that uses computers to process, analyze and understand human facial images
"FMCG"	fast-moving consumer goods, which generally comprise daily-use products, including food and beverages, beauty and skin care products and daily necessities. FMCGs are characterized by shorter shelf life, higher consumption frequency and highly iterative preferences from consumers
"GDP"	Gross Domestic Product
"Gen-Y/Z"	generational cohort born between 1981 and 2010
"industrial personal computer" or "IPC"	a computer intended for industrial purposes (production of goods and services), with a form factor between a nettop and a server rack
"IoT"	Internet of Things, which describes physical objects (or groups of such objects) with sensors, processing ability, software and other technologies that connect and exchange data with other devices and systems over the Internet or other communications networks
"KA customer"	key account customer, those that sourced our marketing service and contributed at least RMB5.0 million to our total gross sales (with tax included) for the relevant year during the Track Record Period
"KOL"	key opinion leaders, those individuals who are able to exert influence on content consumers through the active sharing of self-curated content across various social media channels
"kWh"	kilowatt-hour, a non-SI unit of energy

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"LCD"	liquid-crystal display
"machine learning"	the scientific study of algorithms and statistical models that computer systems use to effectively perform specific tasks without being explicitly programmed to do so
"marketing agent"	a corporate customer that acts on behalf of brand owners as their agent to procure marketing service or services
"MAU"	monthly active users, referring to the aggregate number of registered users that have logged on to our user platform at least once within a calendar month
"Maximum MAUs"	referring to maximum MAUs for the relevant years
"MCN"	multi-channel network, a company or entity that works with multiple channels and content creators including KOLs, consulting or assisting towards success on streaming video platforms
"new middle class"	typically refers to the group of people whose annual income exceeds RMB150,000
"new tier one cities"	in this document, Hangzhou, Chengdu, Chongqing, Tianjin, Xi'an, Wuhan, Changsha, Zhengzhou, Nanjing, Suzhou, Wuxi, Ningbo, Fuzhou, Xiamen, Dongguan, Foshan, Hefei, Jinan and Qingdao
"non-KA customers"	customers that sourced our marketing service and contributed less than RMB5.0 million to our total gross sales (with tax included) for the relevant year during the Track Record Period
"number of vending machines"	number of vending machines that distribute or retail FMCG products at least once on a given date
"outdoor marketing"	advertising and promotional activities that take place outdoor to reach consumers in public places
"PC"	personal computer, a multi-purpose computer whose size, capabilities, and price make it feasible for individual use
"QR code"	a two-dimensional version of the barcode, typically made up of black and white pixel patterns

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"R&D"	research and development
"registered users"	the end users who register with and log on to our online platform through their smart mobile phone devices as of a particular date
"return on investment" or "ROI"	financial ratios used to calculate the benefit an investor will receive in relation to their investment cost
"ROM"	read-only memory, a type of non-volatile memory used in computers and other electronic devices. Data stored in ROM cannot be electronically modified after the manufacture of the memory device
"sensor"	a device, module, machine, or subsystem whose purpose is to detect events or changes in its environment and send the information to other electronics, frequently a computer processor
"SKU(s)"	stock keeping unit(s), which is a unique code consisting of letters and numbers that identify each product and is used to identify and track inventory or stock
"SMS"	short message service, a basic communications technology for mobile data transfer and is characterized by the exchange of short alphanumeric text messages between digital line and mobile devices
"social media platform"	an internet-based form of communication. Social media platforms allow users to have conversations, share information and create web content, having forms including blogs, micro-blogs, wikis, social networking sites, photo-sharing sites, instant messaging, video-sharing sites, podcasts, widgets, virtual worlds, and more
"sq.m."	square meters
"third-party media resources"	media resources offered by third-parties primarily including SMS data packages and social media platform resources
"tier one cities"	in this document, Beijing, Shanghai, Guangzhou and Shenzhen

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"tier two cities"   in this document, Changzhou, Nantong, Wuhu, Nanchang, Xuzhou, Wenzhou, Taiyuan, Kunshan and Yantai

"UGC"   user-generated content, also known as consumer-generated content, is original, brand-specific content created by customers and published on social media or other channels. UGC comes in many forms, including images, videos, reviews, a testimonial, or even a podcast

"USB"   Universal Serial Bus, a specification to establish communication between devices and a host controller (usually a personal computer) which has effectively replaced a variety of interfaces such as serial and parallel ports

"voice recognition"   a technology that uses machine-learning algorithms to convert spoken language to computer-processable inputs, such as keystrokes, binary codes or character sequences

"WeChat mini program"   an application program that can be used on the WeChat platform without downloading and installing. It is mainly provided to enterprises, governments, media, other organizations or individuals on the WeChat platform to provide services

"WeChat Moments"   also known as "Friends' circle", a function of the WeChat platform launched in 2012. It serves new social-networking functions for WeChat user, including that users can share and get access to accepted WeChat friends' information, creating an intimate and private communicating circle within the users' choice of close friends

"Weibo"   a Chinese microblogging website and one of the biggest social media platforms in China

"Xiaohongshu"   a popular lifestyle platform in China that inspires users to discover and connect with a range of diverse lifestyles