
GLOSSARY OF TECHNICAL TERMS

This glossary of technical terms contains explanations of certain terms used in this document in connection with our Group and our business. The meaning of these terms may not necessarily correspond to standard industry meaning or the usage of these terms.

“app(s)”	computer program(s) designed to run on a mobile device such as a phone/tablet or watch
“ASP”	average selling price, calculated by dividing revenue by sales volume, in the sales of goods business line
“B2B”	business to business
“B2C”	business to consumer
“CAGR”	compound annual growth rate
“COVID-19”	coronavirus disease 2019
“CPC”	cost per click, a performance-based pricing model where advertisement service fees are charged on the basis of each click
“CPM”	cost per mille, a non-performance-based pricing model where advertising is paid based on one thousand impressions of the advertisement
“DSP”	demand side platform, a platform that allows buyers of digital advertising inventory to manage multiple ad exchange and data exchange accounts through one interface, enabling the platform-based sellers to increase the brand awareness both on and off the e-commerce platforms
“Environmental Management Policy”	an environmental policy that we have implemented to embed ESG principles across operations and drive sustainable development throughout business processes
“ERP”	enterprise resource planning, a business process management software that allows an organization to use a system of integrated applications to manage the business and digitalize back-office functions relating to technology, services, and human resources
“FBA”	fulfillment by Amazon, a fulfillment method provided by Amazon to third-party e-commerce sellers based on Amazon’s self-operated logistics network, covering receiving, packing, shipping, customer service and returns for orders, to facilitate the delivery of products when Amazon’s customers make a purchase on Amazon

GLOSSARY OF TECHNICAL TERMS

“FBM”	fulfillment by merchant, a fulfillment method provided by Amazon
“FEU”	forty-foot equivalent unit, a shipping container whose internal dimensions measure about 40 feet long, eight feet wide, and eight feet tall
“FVTOCI”	fair value through other comprehensive income
“GDP”	gross domestic product
“GFA”	gross floor area
“GMV”	gross merchandise volume
“HTS”	the Harmonized Tariff Schedule of the United States that sets out the tariff rates and statistical categories for all merchandise imported into the U.S.
“inventory accuracy rate”	refers to the measure of how closely a company’s physical inventory matches the inventory records in its management system, which is calculated by dividing the number of accurate inventory records by the total number of inventory records
“IP”	intellectual property
“KOL”	key opinion leaders
“medium-to-large goods”	in the context of B2C export e-commerce logistics solutions, usually refers to goods weighing over 0.5 kg and/or measuring over 25 cm in length, 20 cm in width and 2.5 cm in height
“MWh”	megawatt-hour, a unit of measure of electric energy
“OEM”	original equipment manufacturer, a company that manufactures a product in accordance with its customer’s designs which ultimately will be branded by its customer for sale
“OMS”	order management system
“return rate”	a metric used to assess the proportion of products returned by customers within a specific timeframe, calculated by dividing the amount of returns in a given period by the GMV deducting discounts in that period
“sales volume”	number of products sold in the sales of goods business line

GLOSSARY OF TECHNICAL TERMS

“Seller Central program”	refers to the seller program on Amazon, where retail customers purchase products through Amazon e-commerce marketplace directly from the seller
“SKU”	stock keeping unit
“sq.ft.”	square feet
“sq.m.”	square meter
“TMS”	transportation management system
“ton(s)”	a unit of weight in the metric system, equal to 1,000 kilograms
“user traffic”	the total number of internet users that visit the website within a certain period
“WMS”	warehouse management system
“24-hour inventory delivery rate”	refers to the percentage of orders for medium-to-large goods which are delivered to last-mile fulfillment service providers within 24 hours of the order placement