
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
“average monthly basic property management revenue”	calculated by dividing the total revenue from property management services for projects charged for the relevant period by the GFA under management for such properties weighted by the duration for which each project was under management for the relevant service period
“commission basis”	a revenue generating model for our property management services 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 and facilities in properties such as lobbies, hallways, stairways, carparks, elevators and gardens
“GFA”	gross floor area
“GFA under management”	the GFA of properties that have been delivered or to be delivered to us, for which we are entitled to collect property management fees in relation to contractual obligations to provide our property management services
“ISO”	The International Organisation for Standardisation, world-wide federation of national standard system
“ISO14001”	environmental management system requirements published by ISO used to prevent adverse effects on the environment
“ISO45001”	occupational health and safety management systems published by ISO, used to help organisation 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
“IT”	information technology

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“Jinhua-Yiwu Area”	Yiwu City located in Jinhua, Zhejiang province, the PRC and its surrounding area in Jinhua, including Lanxi City, Wuyi County, Yongkang City and Dongyang City
“kWh”	kilowatt-hour. The standard unit of energy used in the electric power industry. One kilowatt-hour is the amount of energy that would be produced by a generator producing one thousand watts for one hour
“lump-sum basis”	a revenue-generating model whereby we charge service fees which represent the “all-inclusive” fees for all of the property management services provided by our employees and subcontractors
“Pearl River Delta Region”	an economic region in China encompassing a network of cities situated within nine prefectures of Guangdong province, namely Guangzhou City, Shenzhen City, Zhuhai City, Dongguan City, Zhongshan City, Foshan City, Huizhou City, Jiangmen City and Zhaoqing City
“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 metres
“Smart Park System”	a smart park management cloud platform to be developed in order to centralise control and monitoring of multiple operational aspects to manage industrial parks
“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
“Yangtze River Delta Region”	economic region which covers Shanghai City, Jiangsu Province, Anhui Province and Zhejiang Province of the PRC
“%”	per cent