

GLOSSARY OF TECHNICAL TERMS

This glossary contains certain technical terms used in this document in connection with us and our business. Such terms and their meaning may not correspond to standard industry definitions or usage.

“Active merchant”	Number of merchants who fulfilled a transaction order during the relevant year or period
“AI”	Artificial intelligence
“AI Smart Selection”	Our platform’s core intelligent service designed specifically for rental consumption scenarios
“AR”	Augmented reality
“Circular economy”	A model of resource production and consumption that involves sharing, leasing, reusing, repairing, refurbishing, and recycling materials and products, to extend product life cycle for as long as possible
“Daily average transaction order”	Daily average number of transaction orders within the relevant year or period
“GTV”	Gross transaction value; sum of the contractual amounts of all transaction orders during the relevant year or period
“Kubernetes”	A type of container orchestration technologies
“New registered merchant”	Number of merchants who registered on our platform for the first time during the relevant year or period
“New registered user”	Number of users who registered for the first time during the relevant year or period
“Paying user”	Number of users who have made initial rental consumption order, renewed rental order or purchase through our platform during the relevant year or period
“QR Code System”	The QR code system is one of the core modules of our SaaS services.
“Registered merchant”	Number of merchants who registered on our platform up to each year or period end

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“Registered user”	Number of users who registered on our platform up to each year or period end
“R&D”	Research and development
“Retention Rate of active merchants”	Number of merchants who remained active in both the current and the previous year/period divided by the number of active merchants during the previous year/period
“Risk control system”	Our intelligent risk management engine that integrates authorized user and merchant data, behavioral patterns, fulfillment records, abnormal indicators, and other compliant data sources to dynamically construct transaction risk profiles
“Smart Assistant”	An AI customer service robot developed to serve both users and merchants, positioned around the goals of reducing costs, improving efficiency, and enhancing overall experience
“Transaction order”	Initial rental consumption order, renewed rental order or purchase by the paying users for the relevant year or period
“VR”	Virtual reality