

GLOSSARY OF TECHNICAL TERMS

"AI"	artificial intelligence
"AIGC"	AI generated content
"B2C"	business-to-consumer
"brand owner"	the proprietors and/or registered owners in the relevant jurisdiction(s) of the brand and/or trademark(s), which are also business entities that maintain a business relationship with the Company; each brand owner may represent a single brand or multiple brands
"CAGR"	compound annual growth rate, which is calculated by dividing the amount at the end of the period by the amount of the beginning of that period, raising the result to an exponent of one divided by the number of years in the period, and subtracting one from the subsequent result
"CRM"	customer relationship management, a system and process that analyzes customer interactions through customer lifecycles to help businesses manage and improve relationships with their customers
"DP"	a business unit primarily covers interest-based e-commerce through live streaming and short video platforms, such as Douyin
"e-commerce"	electronic commerce, refers to the buying and selling of goods or services using the internet, and the transfer of money and data to execute these transactions
"FAQs"	frequently asked questions
"GFA"	gross floor area
"GMV"	gross merchandise value
"ISO"	International Organization for Standardization
"ISO 14001"	a certification standard for environmental management systems
"ISO 27001"	a certification for information security management system

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“ISO 27701”	a certification for privacy information management system
“ISO 28000:2007”	a certification standard for supply chain security management
“ISO 9001”	a certification standard for quality management systems
“IT”	information technology
“KOL”	key opinion leader
“KPI”	key performance indicator
“LEED”	leadership in energy and environmental design, a green building certification program used worldwide, including a set of rating systems for the design, construction, operation, and maintenance of green buildings, homes, and neighborhoods, which aims to help building owners and operators be environmentally responsible and use resources efficiently
“LLM”	large language model
“MCN”	multi-channel network
“O2O”	online-to-offline and offline-to-online commerce
“R&D”	research and development
“RFID”	radio-frequency identification
“SKU”	stock keeping unit
“SOP”	standard operating procedures
“TP”	a business unit primarily covers shelf-based e-commerce platforms such as Tmall, JD.com and VIP.com, official brand online stores and WeChat mini-programs, and social media channels, such as Xiaohongshu
“UI/UX”	user interface/user experience