

GLOSSARY OF TECHNICAL TERMS AND CONVENTIONS

This section contains definitions of certain terms used in this Document in connection with our Company and our business. Some of these may not correspond to standard industry definitions.

“active carriers”	the aggregate number of registered carrier accounts on our platform that have fulfilled at least one shipping order posted on our platform during a given period
“active merchants”	the aggregate number of registered merchant accounts on our platform that have completed at least one shipping order on our platform during a given period
“AI”	artificial intelligence
“average order response rate”	“average order response rate” on our platform for a given period is calculated by dividing (i) the total number of shipping orders our carriers responded to during a given period, by (ii) the total number of shipping orders posted by our merchants on our platform in such period. The fact that a shipping order is responded to by a carrier does not necessarily mean such shipping orders will eventually be assigned to or fulfilled by such carrier
“big data analytics”	the use of advanced analytic techniques against very large and diverse data sets, which greatly exceed the capabilities of traditional database software tools in terms of data collection and analysis, to uncover hidden patterns, unknown correlations, market trends, customer preferences and other useful information that can help organizations make more informed business decisions
“CAGR”	compound annual growth rate, a method of assessing the average growth of a value over a certain time period
“carrier MAUs”	the number of active carriers in a given month; “average carrier MAUs” for a given period are calculated by dividing (i) the sum of carrier MAUs for each month of such period, by (ii) the number of months in such period
“closed-loop freight GTV”	gross transaction value of all freight transaction orders that are matched and paid for on the digital platform which charges the relevant users fees based on the value of such orders
“cloud”	a model enabling ubiquitous, convenient, and on-demand network access to a shared pool of configurable computing resources (e.g., networks, servers, data storage, computing power, applications, and services) that can be rapidly provisioned and released with minimal management effort or service provider interaction
“COVID-19”	coronavirus disease 2019, a disease caused by a novel virus designated as severe acute respiratory syndrome coronavirus 2
“freight GTV”	“freight GTV” generated from our platform for a given period refers to the sum of GTV generated from shipping orders in relation to our (i) freight platform services and (ii) diversified logistics services, in each case, before the deduction of applicable value-added taxes
“freight platform services monetization rate”	“freight platform services monetization rate” for a given period is calculated by dividing (i) our revenue generated from freight platform services in such period by (ii) our freight platform GTV in such period
“FTL”	full truckload

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“fulfilled orders”	all shipping orders in relation to our (i) freight platform services and (ii) diversified logistics services, which were placed, matched and delivered through our platform during such period
“GDP”	gross domestic product
“GPS”	global positioning system, a navigation system using satellite signals to determine the ground position of an object
“GTV”	gross transaction value, GTV generated from our freight platform services for a given period refers to the aggregate value of all fulfilled orders during such period, before deduction of any commissions we charge to our carriers, merchant discounts, and carrier incentives, if applicable; and GTV generated from our diversified logistics services for a given period refers to the aggregate value of all transactions fulfilled in connection with our integrated enterprise services, home-moving services and LTL services provided to our merchants during such period, before deduction of any service fees we charge to such merchants and any discounts, if applicable
“intra-city freight platform services take rate”	“intra-city freight platform services take rate” for a given period is calculated by dividing (i) the sum of discount program fees and commissions generated from intra-city freight platform services in such period by (ii) our intra-city freight platform GTV in such period
“LatAm”	the geographic regions of Latin America
“LTL”	less than truckload
“merchants”	shippers who use our platform to find carriers, consisting of businesses of all sizes and individuals
“merchant MAUs”	the number of active merchants in a given month; “average merchant MAUs” for a given period are calculated by dividing (i) the sum of merchant MAUs for each month of such period, by (ii) the number of months in such period
“mobile app” or “app”	application software designed to run on smartphones and other mobile devices
“net freight platform services monetization rate”	“net freight platform services monetization rate” for a given period is calculated by dividing (i) our revenue generated from freight platform services in such period, after deducting the merchant and carrier incentives included in selling and marketing expenses, by (ii) our freight platform GTV in such period
“online penetration”	“online penetration” for a given period in a region is calculated by dividing (i) the sum of GTV generated from digital road freight platforms during such period in such region, by (ii) total road freight GTV during such period in such region
“R&D”	research and development
“total GTV”	“total GTV” generated from our platform for a given period refers to the sum of freight GTV and GTV generated from our value-added services
“verified carriers”	carriers whose identities have been verified by us, and who are then allowed to respond to and/or fulfill the shipping orders posted on our platform
“SEA”	the geographic regions of Southeast Asia

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“SME(s)”

small- and medium-sized business(s)

Unless otherwise specified, in this Document:

- Certain amounts and percentage figures have been subject to rounding adjustments; accordingly, figures shown as totals in certain tables may not be an arithmetic aggregation of the figures preceding them; and
- for ease of reference, the names of PRC laws and regulations, governmental authorities, institutions, natural persons or other entities (including certain of our subsidiaries and Consolidated Affiliated Entities) have been included in the Document in both the Chinese and English languages and in the event of any inconsistency, the Chinese versions shall prevail. English translations of company names and other terms from the Chinese language are provided for identification purposes only.