

GLOSSARY

This glossary of technical terms contains terms used in this document as they relate to our business. As such, these terms and their meanings may not always correspond to standard industry meaning or usage of these terms.

“3D sorting systems”	automated logistics solutions using vertical and horizontal robotic movements to classify items in high-density environments
“algorithm”	a procedure of formula for solving a problem, based on conducting a sequence of specified actions
“API”	application programming interface, a set of routines, protocols and tools for building software applications, which enables applications to communicate mutually
“architecture”	the structure under which an information system’s hardware, software, data and communication capabilities are put together
“Asia-Pacific regions”	the geographic region comprising Asia and Oceania, including, among others, East Asia, Southeast Asia, South Asia, Australia and New Zealand
“B2C”	business to customer
“carrier”	the person by whom or in whose name a contract of carriage of goods by sea has been concluded with a shipper
“Central U.S.”	a geographical region in the Midwest and Great Plains regions around the Mississippi river basin
“charter”	the chartering or hiring of a vessel for a certain purpose at a fixed rate for a fixed period of time or for a designated voyage
“consignee”	the person who is entitled to take delivery of goods pursuant to the bill of lading
“cross-border logistics”	products transfer among countries around the globe
“customs brokerage”	the services of handling customs clearance and other customs-related services for importers and exporters by customs brokers
“customs clearance”	the process of declaring imports and exports to customs and related authorities for approval
“customs declaration”	the process of declaring the list and details of goods to be exported to the relevant authorities at the exporting countries

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“delivered-in-full rate”	calculated by using the number of total orders minus the number of orders with customer claims as the numerator, and using the number of total orders as the denominator, expressed as a percentage
“depot”	yards for stacking of containers
“direct-shipment”	a logistics method where goods move directly from the supplier to the customer without intermediate storage
“East China”	a geographical region in eastern China comprising Shanghai, Jiangsu province, Zhejiang province, Anhui province, Fujian province, Jiangxi province, and Shandong province
“East Coast”	a geographical region in the U.S., covering the states bordering the Atlantic Ocean from Maine to Florida
“e-commerce”	electronic commerce, the buying and selling of goods, services, or digital products over the internet, typically involving transactions between businesses, consumers, or other entities through online platforms
“ERP system(s)”	enterprise resource planning system, an integrated system that manages and automates core business processes
“first-mile pickup”	initial collection of a package and transport to the local pickup outlet
“freight forwarding”	professional intermediary services for enterprises to ensure efficient connection along the logistics chain and smooth international transportation, which mainly include goods transportation, logistics related documentation and customs clearance
“GFA”	gross floor area
“GMV”	gross merchandise value
“IP(s)”	intellectual property
“IT”	information technology
“kg”	kilogram
“last-mile delivery”	transportation of a package from the local pickup outlet to the final delivery destination
“Latin America”	the regions of the Americas where Spanish, Portuguese, or French are primarily spoken by the population

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“logistics”	a comprehensive, system-wide view of the entire supply chain as a single process, from raw materials supply through finished goods distribution. All functions that make up the supply chain are managed as a single entity, rather than managing individual functions separately
“Middle East”	a transcontinental geopolitical region spanning Western Asia and Northeast Africa
“North China”	a geographical region in China comprising Beijing, Tianjin, Hebei province, Shanxi province, and Inner Mongolia autonomous region
“parcel volume”	the number of parcels delivered in a given period
“R&D”	research and development
“shipper”	the person by whom or in whose name or on whose behalf a contract of carriage of goods by sea has been concluded with a carrier
“SKU”	stock keeping unit, a unique identifier used in retail and manufacturing to keep track of inventory
“SME(s)”	small and medium enterprise
“SMS”	short message service, a text messaging channel used for automated notifications
“sorting center(s)”	transshipping and operating centers that connect transportation resources including for centralized parcel sorting, distribution and transshipment
“South China”	a geographical region in China comprising Guangdong province, Guangxi province, Hainan province, Hong Kong, and Macau
“sq.m.”	square meters
“ton(s)”	a unit of weight in the metric system, equal to 1,000 kilograms
“trunk movement”	long-distance transportation of goods, commodities or parcels usually carried out between cities or countries by means of air, sea, rail or road transportation
“U.S. population coverage”	the proportion of the total U.S. population residing within ZIP code areas covered by our U.S. logistics service network
“West Coast”	a geographical region in the U.S. comprising the states of California, Oregon, and Washington bordering the Pacific Ocean