GLOSSARY OF TECHNICAL TERMS

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.

"AI"	artificial intelligence
"AI Agent"	an artificial intelligence that possesses autonomous perception, memory, reasoning analysis, decision-making and action execution capabilities, which can directly provide end-to-end and continuous iterative solutions tailored to specific tasks
"Android"	a mobile operating system widely used in smartphones and tablets
"App"	application(s)
"CAGR"	compound annual growth rate
"channel-exclusive customized products"	products customized by third-party manufacturers in accordance with our specifications and sold exclusively by us
"ERP"	enterprise resource planning system
"GFA"	gross floor area
"GMV"	gross merchandise value
"goods economy"	refers to a consumption pattern popular among younger consumers, characterized by frequent purchases, niche, culturally resonant or emotionally appealing products
"Hairology black-hair"	a hair dyeing technique using dual peptides, which are a class of bioactive peptides extracted from natural food-grade raw materials such as Agaricus bisporus and prepared through enzymatic reaction and biofermentation technology
"Heimlich maneuver"	a first-aid procedure used to treat upper-airway obstructions (or choking) by foreign objects
"iOS"	a mobile operating system developed by Apple Inc. and used exclusively in iPhones and iPads
"IT"	information technology
"LLM"	large language model
"OEM"	original equipment manufacturing
"omni-channel"	a business strategy that integrates multiple sales and service channels to provide consumers with consistent experience across online and offline channels
"POS"	point of sale

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"private domain"	the user assets and traffic that an enterprises or individual can independently control, repeatedly reach, and operate
"public domain"	the natural traffic pool where an enterprise or individual must rely on external platform rules, algorithms, and other mechanisms to reach users
"QR code(s)"	quick response code(s)
"silver economy"	the economic sector focused on products and services catering to the aging population
"SKU"	stock keeping unit
"sq.m."	square meter(s)
"tier 1 cities"	China's most developed and globally influential metropolises, serving as the nation's primary economic, financial, and innovation hubs, including Beijing, Shanghai, Shenzhen and Guangzhou
"tier 2 cities"	major regional centers, typically provincial capitals or key economic drivers, usually have strong, fast-growing economies, large populations, and well-developed infrastructure
"tier 3 and lower tier cities"	the vast and foundational layers of China's urban hierarchy, encompassing medium to small-sized urban centers that drive localized development
"value chain orchestrator"	a leading enterprise that occupies a core position in the industrial value chain, possesses strong integration and driving capabilities, controls key technologies, brands, or distribution channels, and connects numerous upstream and downstream enterprises
"WMS"	warehouse management system