GLOSSARY OF TECHNICAL TERMS

This glossary 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 or usage of these terms.

"AI"	artificial intelligence
"AIGC"	artificial intelligence-generated content
"AUM" or "asset under management"	(i) the fund-level NAV of assets managed by the fund manager or GP plus the capital that the fund's capital-providing investors (i.e. LPs) committed and the fund manager or GP is entitled to call, and (ii) value of assets invested directly by our group company and investable capital
"DPI"	distributions to paid-in capital, referring to the ratio of the amount of capital distributed to investors divided by the amount of paid-in capital contributed by investors
"ESG"	Environmental, Social, and Governance
"GP"	general partner
"high-net-worth individual(s)"	high-net-worth individual(s), referring to individuals with investable assets exceeding RMB6 million

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"LP"	limited partner
"MOIC"	multiple on invested capital, which represents (a) the proceeds received in connection with the realised or partially realised portions of portfolio companies, distributions received from portfolio companies, as well as the fair value of unrealised portions, divided by (b) total invested capital
"MOM"	multiple of money is calculated as average fair value divided by average remaining investment cost, which does not take into account realised portion of investments
"M&A"	mergers and acquisitions
"PE/VC"	private equity or venture capital

"private equity fund investment management business"	include both the private equity fund and the private venture capital fund under the Interim Measures for the Supervision and Administration of Private Investment Funds (《私募投資基金監督管理暫行辦法》) and the Guidelines for Filing Private Investment Funds No. 2 — Private Equity and Venture Capital Funds (《私募投資基金備案指引第2號 — 私募股權、創業投資基金》)
"RaaS"	Result as a Service (結果即服務)
"Sci-tech"	science and technology
"SMEs"	Small and Medium-Sized Enterprises
"SRDI enterprises"	specialised, refined, distinctive, and innovative enterprises
"Web 3.0"	an idea for a new iteration of the world wide web which incorporates concepts such as decentralisation, blockchain technologies, and token-based economics