

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.

“AI”	artificial intelligence
“algorithm”	a procedure or set of rules used in calculation and problem-solving by computer systems
“App”	application software designed to run on smartphones and other mobile devices
“B2B”	business to business, a type of commerce transaction in which businesses sell products or offer services to businesses rather than to individual consumers
“big data”	large and diverse dataset that can reveal concealed patterns, unidentified connections, market tendencies, customer inclinations, and other beneficial information resources under new processing model that enhances decision-making power, insight and processing optimization capabilities
“CAGR”	compound annual growth rate
“cloud”	the computers and connections that support cloud computing
“cloud-based”	applications, services or resources made available to users on demand via the internet from a cloud computing provider’s servers with access to shared pools of configurable resources
“COVID-19”	coronavirus disease 2019, a disease caused by a novel virus designated as severe acute respiratory syndrome coronavirus
“DevOps system”	a set of practices, tools, and cultural philosophies that aim to bridge the gap between software development (Dev) and operations (Ops) teams, which emphasizes collaboration, automation, and integration throughout the software development lifecycle
“ESG”	environmental, social and governance
“family care and nutrition products”	products designed to meet the caregiving and nutritional needs of all family members across all life stages, including both general items suitable for all family members and those tailored to specific age groups or life stages
“first-tier cities”	for the purpose of this document, Beijing, Shanghai, Guangzhou and Shenzhen in the PRC
“FMCG(s)” or “fast-moving consumer good(s)”	products that are sold quickly at relatively low costs, which are typically consumed or replaced frequently, making them a staple in daily life
“GFA”	gross floor area

GLOSSARY

“GMV”	gross merchandise volume, the value of paid transactions of products on our platform by buyers, regardless of whether such buyers subsequently seek or obtain refunds
“HR”	human resource
“IT”	information technology
“KOL(s)”	key opinion leader(s)
“KPI(s)”	key performance indicator(s)
“KYC”	know your customer, a process that obtains and verifies customer information
“lower-tier cities”	for the purpose of this document, any other cities in the PRC that are not categorized as first-tier and second-tier cities
“lower-tier market”	for the purpose of this document, the extensive regions beyond the urban areas of first- and second-tier cities, encompassing all third- and below-tier cities, as well as all rural towns and villages outside urban areas of first- and second-tier cities
“marketplace”	an operation model for e-commerce, where an operator such as us sets up and maintains an online platform for third-party vendors to sell, and buyers to buy products, on which the operator charges commissions
“non-edible family care products”	products designed for personal care needs of family members, primarily including maternal, infant and child care products, as well as elderly care products
“nutritional edibles and supplements”	products that support nutritional supplementation for family members, which include infant formula, dietary supplements and food, snacks and supplements
“O2O”	online to offline, representing systems enticing consumers within a digital environment to make purchases of goods or services from physical businesses
“OEM”	original equipment manufacturer
“R&D”	research and development
“second-tier cities”	for the purpose of this document, Chengdu, Hangzhou, Chongqing, Suzhou, Wuhan, Xi’an, Nanjing, Changsha, Tianjin, Zhengzhou, Dongguan, Wuxi, Ningbo, Qingdao, Hefei, Foshan, Shenyang, Kunming, Jinan, Xiamen, Fuzhou, Wenzhou, Changzhou, Dalian, Shijiazhuang, Nanning, Harbin, Jinhua, Nanchang, Changchun, Nantong, Quanzhou, Guiyang, Jiaxing, Taiyuan, Huizhou, Xuzhou, Shaoxing, Zhongshan, Taizhou, Yantai, Zhuhai, Baoding, Weifang, and Lanzhou in the PRC

GLOSSARY

“SKU”	stock keeping unit, the smallest unit of product information, which is distinguished from other product types by manufacturer, function, material, size, color, packaging, warranty term and other attributes
“sq.m.”	square meter
“white brand product(s)”	product(s) produced by third-party manufacturers without brand or with limited brand recognition and brand value