

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
“API Hub”	a centralized platform for managing application programming interfaces, enabling data exchange and system integration among different software systems
“App”	application software designed to run on smartphones and other mobile devices
“Beidou” (北斗)	the BeiDou Navigation Satellite System, a satellite navigation system used for positioning, navigation and tracking
“BI”	Business Intelligence, which refers to the use of data analysis tools and methods to support business monitoring, reporting and decision-making
“Blockchain”	a distributed ledger technology that records and verifies data across multiple nodes, enhancing data traceability and integrity
“cloud-based coordination”	to centrally schedule and coordinate computing, storage, network, applications and workflows across multi-cloud or hybrid-cloud environments, automatically orchestrate multiple operations, and manage task sequencing, dependencies and fault tolerance, thereby enabling end-to-end automated operations and maintenance
“Cloud-native”	a software architecture approach designed, developed and deployed based on cloud environments, enabling systems to scale more flexibly, operate more efficiently, and support high concurrency and high availability
“CRM”	customer relationship management system
“DaaS”	Data as a Service, a model under which data resources or data-related capabilities are provided to users through digital platforms or interfaces
“Data Lake”	a centralized repository for storing large volumes of structured and unstructured data for subsequent processing, analysis and application
“digital infrastructure”	refers to the infrastructure that establishes full chain capabilities covering data collection, transmission, storage, analysis and application through the deployment of hardware, the development of software-enabled networks and the aggregation of data on digital platforms

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“digital twin”	the creation of a digital model in virtual space corresponding to a physical object or business scenario through digital modeling and real-time data mapping, in order to support monitoring, analysis, prediction and optimization
“dual carbon”	China’s national goals of achieving carbon peaking before 2030 and carbon neutrality before 2060
“edge computing”	a distributed computing architecture under which data processing, applications and services are deployed at edge nodes closer to the source of data, such as IoT devices, factory equipment and edge servers, with a view to reducing latency, saving bandwidth, enhancing privacy protection and enabling more real-time analytics and decision-making capabilities
“EMS”	energy management system
“ERP”	enterprise resource planning
“GTV”	gross transaction value
“ICT”	information and communications technology
“intelligent dispatch”	an intelligent dispatch method that uses algorithm models, business rules and real-time data to match, allocate and optimize vehicles, transport capacity, orders, routes and other related transportation resources
“IoT”	Internet of Things
“KPI”	key performance indicator
“MES”	manufacturing execution system
“Microservices”	a software architecture under which an application is divided into smaller and independently deployable service modules
“multimodal transportation”	an organizational method of cargo transportation in which the entire journey is completed through the connection of two or more modes of transport
“non-asset-based operating carriers”	logistics operators that do not own transportation vehicles but undertake carrier responsibilities by integrating transportation resources and organizing road freight transportation services
“non-vessel operating common carrier qualification”	the qualification or filing required for an operator that does not operate vessels itself but provides international maritime transportation services as a carrier

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“one-stop management”	an integrated management model under which the end-to-end transportation process involving multiple transportation modes is coordinated and managed through a unified service arrangement
“online anti-theft monitoring equipment”	our self-developed online monitoring equipment used to provide real-time image-based monitoring of cargo during transportation, particularly for cargo susceptible to substitution, tampering or theft risks
“port bulk dry cargo”	means unpackaged dry bulk commodities handled at ports, such as coal, iron ore, grain and other similar commodities, which are typically transported in large quantities through port collection and distribution networks
“producer customers/producer enterprises”	customers that are primarily engaged in manufacturing and other production-oriented activities, rather than trading, distribution or other circulation activities. According to the industrial classification of the National Bureau of Statistics of China, manufacturing refers to the production of new products through physical or chemical transformation processes, regardless of whether such production is carried out by machinery or manual labor, and regardless of whether the products are sold on a wholesale or retail basis
“producer services”	services that do not directly produce final consumer goods, but instead support and facilitate production activities in sectors such as manufacturing and agriculture, thereby indirectly contributing to economic growth. These primarily serve enterprise customers and are intended to enhance production efficiency, optimize resource allocation and improve overall competitiveness. According to the classification of the National Bureau of Statistics of China, producer services include, among others, research and development and other technical services, transportation (including freight transportation and general aviation production services), warehousing and postal and express delivery services, information services, financial services, energy conservation and environmental protection services, production-oriented leasing services, business services, human resources management and vocational education and training services, wholesale and trade brokerage services, and other production support services
“single-invoice settlement”	a settlement model under which customers are issued one invoice covering the end-to-end logistics services involving multiple transportation modes
“SRM”	supplier relationship management system
“supply chain management system”	a system used to coordinate, manage and optimize procurement, production, warehousing, transportation, distribution and related information flows
“TMS”	transportation management system

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“transportation resources”	comprising individual drivers, logistics companies, vessel/ship owners and other transportation capacity providers
“WMS”	warehouse management system
“Wubo Smart Chain”	our proprietary digital logistics and supply chain management platform for bulk commodities, which integrates and centrally manages key processes including procurement, trading, transportation, warehousing and fulfillment, and enables digitalized, intelligent and visualized management throughout the logistics and supply chain processes