
GLOSSARY

This glossary of technical terms contains terms used in this prospectus in connection with us, our business and the logistics facilities industry. The terms and their meanings may not correspond to standard industry meanings or usage of these terms.

“3PL(s)”	third-party logistics provider(s)
“BTS”	built-to-suit
“BTS logistic facilities”	logistics facilities built to suit the specific requirements of a particular tenant
“core net profit”	our core net profit is defined as our profit for the year attribute to the owners of the Company, eliminating the effect of certain non-recurring or non-core items and their respective tax impacts, primarily the fair value gains on investment properties and government grants, among others. See “Financial Information—Non-IFRSs Measures” for further details.
“CAGR”	compound annual growth rate
“GFA”	gross floor area
“integrated value-added solutions”	in the context of our business model, primarily refers to providing products tailored to our tenants’ need, including working with them early in our development process to adjust our site selection and project design, as well as providing modifications to accommodate our tenants after construction is substantially completed
“investment agreement(s)”	various types of investment agreements, cooperative agreements, letters of intent or memorandum of understanding signed with local regulatory authorities in China in connection with the purchase for land before the public tender, auction and listing-for-sale process and the signing of land grant contracts or the signing of acquisition agreements
“investment project(s)”	logistics park project(s) for which investment agreement(s) for the acquisition of land have been entered into in China but land grant contract(s) or the formal acquisition agreement(s) have not been entered into in China
“land held for future development”	land for which the land use rights certificates have been granted or land grant contracts have been entered into with

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	regulatory authorities in China, but have not yet commenced construction work
“Libor”	London Interbank Offered Rate
“logistics facility(ies)”	facility(ies) dedicated to the storage of goods or other logistical operations
“logistics park(s)”	planned arrangement(s) of one or more logistics facilities
“logistics park project(s)”	logistics park(s) in the planning or development stage
“LTV ratio”	loan to value ratio of an asset purchased. In the context of our business, means ratio of loan in respect of a logistics park project and the value of the logistics park projects as measured by development cost
“pre-lease”	execution of lease agreement before or within one month after the completion of construction work of each logistics facility
“sq.m.”	square meter(s)