
GLOSSARY OF TECHNICAL TERMS

This glossary contains explanations of certain technical terms used in this prospectus. As such, these terms and their meanings may not correspond to standard industry meanings or usage of these terms.

“broadcasting right”	refers to (i) the right of broadcasting (廣播權), in terms of drama series broadcast via TV channels; and (ii) the right to network dissemination of information (信息網絡傳播權), in terms of drama series and films broadcast via online video platforms, for the purpose of this prospectus
“CAGR”	compound annual growth rate
“drama series”	refers to the content produced for broadcast via TV channels or the internet, which is usually released in episodes that follow a narrative, consisting of TV series and web series
“executive producer(s)”	drama series producers that take lead in the creation of TV series and web series, usually responsible for initiating, managing and overseeing the production of drama series
“first-run broadcast” or “first-run”	the first round broadcast of a drama series on the TV channel or online video platform
“IP(s)”	refers to intellectual properties such as existing films, drama series or other literary or artistic works, concepts, stories and expressions that can be used or considered, entirely or partially, to create and/or produce new drama series or films
“IP reserve”	a reserve of IPs for future production of drama series or films
“master copy” or “master cassettes”	the final copy or tape of a program that is delivered to the media platform for broadcast
“MAUs”	monthly active users
“prime time”	refers to the block of time when audience viewership peaks for programming during a defined period of time. For PRC television, prime time usually means the 19:30 to 22:00 time slot
“product placement”	a modern marketing strategy for brands to reach their target audiences to promote their products or services by embedding the goods or services in another form of media, such as a television program or film

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“re-run broadcast” or “re-run”	the rebroadcast of a drama series that has previously been broadcast on the TV channel or online video platform, including second-run broadcast and all subsequent broadcasts on any channel
“second-run broadcast”	the second round broadcasting of a drama series which has previously been broadcast for the first time on the TV channel or online video platform
“Top five TV channels”	the top five non-CCTV satellite TV networks in the PRC in terms of viewership ratings during the Track Record Period, namely, Jiangsu TV (江蘇衛視), Zhejiang TV (浙江衛視), Dragon TV (東方衛視), Hunan TV (湖南衛視) and Beijing TV (北京衛視), the total market share of which was approximately 12.0% in terms of viewership ratings in 2019, according to Frost & Sullivan. The data of viewership ratings is published by CSM Media Research (中國廣視索福瑞媒介研究), which is a professional radio and television audience measurement research institute ultimately controlled by CCTV (中國中央電視台)
“Top three online video platforms”	iQIYI (愛奇藝), Tencent Video (騰訊視頻) and Youku (優酷), three leading online video platforms with market share collectively accounting for approximately 83.6% of the drama series market in the PRC in terms of the revenue in 2019
“TV”	television
“TV series”	a series of scripted episodes that needs to obtain a distribution license from the NRTA, which are broadcast on TV channels and/or new media channels such as online video platforms
“viewership rating(s)”	an index which indicates the coverage rate of a TV series during a specific period, measured by the number of audience of a particular TV series as a percentage of the total audience
“web film”	a film which has a length of more than 60 minutes and can only be broadcast on new media channels such as online video platforms
“web series”	a series of scripted episodes which can only be broadcast on new media channels such as online video platforms