

GLOSSARY OF TECHNICAL TERMS

This glossary of technical terms contains explanations of certain technical terms used in this document in connection with our Group and our business. As such, these terms and their meanings may not correspond to standard industry meanings or usage of these terms.

“bachelor’s degree program” or “undergraduate program” or “undergraduate”	a four-year post-secondary formal program that generally enrolls high school graduates who have taken the National Higher Education Entrance Examination, and upon the completion of which a bachelor’s degree will be granted
“CAGR”	compound annual growth rate
“college”	a division of a university or an independent college devoted to a particular academic discipline
“compulsory education”	grade one to grade nine education, which all citizens in China must receive, according to the Compulsory Education Law of the People’s Republic of the PRC (《中華人民共和國義務教育法》)
“formal education”	education system that provides students with the opportunity to earn official certificates from the PRC government
“high school”	a school that provide education for students in grade 10 through grade 12
“higher education”	an optional final stage of formal learning that occurs after secondary education, which is often delivered at universities, academies, colleges and institutes of technologies
“independent college”	a bachelor-degree level higher education institution established by a public university that provides formal education in bachelor-degree level or above in association with individuals or social organisations other than governmental institutions using non-state funds

GLOSSARY OF TECHNICAL TERMS

“Initial Employment Rate”	the percentage of graduates who entered into full-time employment contracts with various enterprises or organizations, participated in national and local government projects, enrolled in the military of the PRC, attended graduate programs offered by other universities in the PRC or overseas, or engaged in other flexible types of employment including self-employment and freelance, as of September 1 during the year in which they graduated. According to the Frost & Sullivan Report, this scope of eligible employment for the calculation of the Initial Employment Rate is same as that of Shanxi Province and China
“junior college program”	a three-year post-secondary formal education program that generally enrolls high school graduates who have taken the National Higher Education Entrance Examination, and upon completion of which a junior college degree will be granted
“National Higher Education Entrance Examination”	also known as “Gaokao” (高考), a national academic examination held annually in China, which is a prerequisite for entrance into almost all higher education institutions at the undergraduate level in China
“Northeast China”	includes Heilongjiang, Jilin and Liaoning Provinces
“North China”	includes Beijing, Tianjin, Hebei Province, Shanxi Province and Inner Mongolia Autonomous Region
“one-child policy”	China’s population control policy implemented by the Population and Family Planning Law of the PRC, according to which a family can have only one child, with certain exceptions
“private higher education institution”	a PRC private higher education institution (民辦高等教育機構) that is operated by non-governmental entity(ies) or individual(s) where public funding is not a major source of capital and has open admission and enrollment to the public. It is able to offer junior college, undergraduate and graduate courses. Private higher education institutions include private regular university, private regular junior college and independent college
“private school(s)”	school(s) which are not administered by local, provincial or national governments

GLOSSARY OF TECHNICAL TERMS

“public school(s)”	school(s) administered by local, provincial or national governments
“retention rate”	the percentage of employees who did not leave our College during the relevant year/period, which equals the number of employees who worked at our College for the whole year/period divided by the total number of employees of our College at the beginning of the corresponding year/period
“school sponsor”	the individual(s) or entity(ies) that funds or holds interests in an educational institution
“school year”	the school year for our College, which generally starts on September 1 of each calendar year and ends on August 31 of the next calendar year
“student enrollment” or “student enrollments”	total number of students enrolled in a certain educational program in a given period
“sq. m.”	square meter
“Three-Child Policy”	China’s population control policy announced and submitted for deliberation on May 31, 2021 by the Decision on Optimizing Fertility Policy to Promote Long-term and Balanced Development of Population (關於優化生育政策促進人口長期均衡發展的決定) at a meeting of the Politburo of the Chinese Communist Party on population aging, according to which it is proposed that a family can have up to three children. As of the Latest Practicable Date, such policy had not yet been officially adopted or implemented in the relevant PRC laws
“Two-Child Policy”	China’s population control policy implemented in 2016 by the Decision of the Central Committee of the Communist Party of China and the State Council on Implementing the Universal Two-Child Policy and Reforming and Improving the Management of Family Planning Services (《中共中央、國務院關於實施全面兩孩政策改革完善計劃生育服務管理的決定》), according to which a family is allowed to have up to two children