
GLOSSARY OF TECHNICAL TERMS

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.

“Advanced Logistics Program”	a logistics program of Wish to support order delivery under international direct mail method to selected destination countries, in order to improve merchant logistics and overall customer experience on Wish with this unified logistics solution
“AI”	artificial intelligence
“API”	application programming interface, a set of routines, protocols and tools for building software applications
“AWS”	Amazon Web Services, the on-demand clouding services provided by Amazon through their own cloud computing platforms on a metered pay-as-you-go basis. These cloud computing services comprise a variety of basic abstract technical infrastructure and distributed computing building blocks and tools
“B2B”	business to business
“B2C”	business to consumer
“big data analytics”	the use of advanced analytic techniques against very large, diverse data sets to uncover hidden patterns, unknown correlations, market trends, customer preferences, and other useful information that can help organizations make more informed business decisions
“Black Friday”	a colloquial term for the Friday following Thanksgiving Day in the U.S., on which day stores generally offer highly promoted sales
“CAGR”	compound annual growth rate
“cloud data base”	resources made available to users on demand via the internet from a cloud computing provider’s server with access to shared pools of configurable resources

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“consumption tax”	the tax levied on consumption spending on goods and services
“COVID-19”	the coronavirus pandemic, an ongoing global pandemic of coronavirus disease (COVID-19) caused by severe acute respiratory syndrome coronavirus 2 (SARS-CoV-2)
“CPC”	cost per click, a performance-based pricing model where advertisement service fees are charged on the basis of each click
“DSP”	demand side platform, a platform that allows buyers of digital advertising inventory to manage multiple ad exchange and data exchange accounts through one interface, enabling the platform-based sellers to increase the brand awareness both on and off the e-commerce platforms
“ERP”	enterprise resource planning, a business process management software that allows an organization to use a system of integrated applications to manage the business and digitalize back-office functions relating to technology, services, and human resources
“fabric and accessories (面輔料)”	fabric refers to the principal materials used to manufacture apparels and footwear products, while accessories refer to materials or parts used to decorate apparels and footwear or extend functions in addition to fabrics
“FBA”	fulfilment by Amazon, a fulfilment method provided by Amazon to third-party e-commerce sellers based on Amazon’s self-operated logistics network, covering receiving, packing, shipping, customer service and returns for orders, to facilitate the delivery of products when Amazon’s customers make a purchase on Amazon
“FBM”	fulfilment by merchant, a fulfilment method provided by Amazon under which an Amazon seller is responsible for fulfilling their orders to customers on Amazon
“GFA”	gross floor area
“GMS”	goods management system

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“GMV”	gross merchandise volume. Our calculation of GMV includes value added tax and excludes (i) shipping charges; (ii) surcharges and other taxes; and (iii) deposits for purchases that have not been settled
“Harmonized Tariff Schedule”	Harmonized Tariff Schedule of the United States, a hierarchical structure for describing all goods in trade for duty, quota and statistical purposes, enacted by Congress and made effective on January 1, 1989
“hot-selling products”	our hot-selling products, refer to the products with annual sales of over 2,000 pieces through our sales network, including third-party e-commerce platforms and self-operated online stores
“IP”	intellectual property
“IT”	information technology
“KOL”	key opinion leaders
“net sales income”	refers to the amount our Group receives from sale of our products, after deducting returns of products by customers
“OEM”	original equipment manufacturer, a company that manufactures a product in accordance with its customer’s designs which ultimately will be branded by its customer for sale
“sales income”	refers to the amount our Group receives from sale of our products, based on the orders we shipped during the respective periods
“SCM”	supply chain management, the management of the flow of goods and services, covering the whole process of transforming raw materials into final products
“Seller Central program”	refers to the seller program on Amazon, where retail customers purchase products through Amazon e-commerce marketplace directly from the seller
“SKU”	stock keeping unit, a unique identifier for each distinct product, as distinguished by style, size and color, that can be purchased. SKU is the sub-category of SPU

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“SPU”	standard product unit, the smallest unit of product information used by most online stores. Commodities with the same attribute values and characteristics can be called an SPU
“traffic”	the total number of internet users that visit the website within a certain period
“voluntary disclosure agreement” or “VDA”	a written agreement in which the taxpayer discloses and pays back state tax liabilities plus interest and files returns for a limited number of prior tax years, the “lookback period.” In return, the state partially or completely waives penalties and agrees not to assess tax and interest prior to the lookback period (except for collected but unremitted sales, use or withholding tax)