
GLOSSARY OF TECHNICAL TERMS

In this document, unless the context otherwise requires, explanations and definitions of certain terms used in this document in connection with our Group and our business shall have the meanings set out below. The terms and their meanings may not always correspond to standard industry meaning or usage of these terms.

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| “app” | application software designed to run on smartphones and other mobile devices |
| “average viewership rating” | an index which indicates the audience size of TV programs during their first run, refers to the number of audience members of a particular program as a percentage of the total estimated number of audience members during the same time slot; the average viewership rating is calculated by CSM Media Research (the “CSM”), a research company dedicated to TV and radio audience measurement research, whose TV audience measurement network provides data that represents the viewing of over 1.28 billion people in mainland China and 6.49 million people in Hong Kong SAR. CSM calculates average viewership ratings through a stratified multi-stage, “probability proportional to size” random sampling method to get the household samples and set up a representative panel, and gather viewership data through methods such as the diary method, which uses diary cards to gather information on TV viewing, and the people meter method, which uses people meter device to gather information on TV viewing for all household members aged four or above in panel homes. Rankings based on average viewership ratings are commonly used to measure popularity of variety programs |
| “Beijing Satellite TV” | Beijing Satellite TV (北京衛視), a TV network broadcast from Beijing |
| “Big Five Satellite TV Networks in China” | the top five non-CCTV satellite TV networks in China in terms of ratings during the Track Record Period, namely, Jiangsu Satellite TV, Zhejiang Satellite TV, Dragon Satellite TV, Hunan Satellite TV and Beijing Satellite TV |

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| “broadcasting right(s)” | refers to (i) the right of broadcasting (廣播權), in terms of variety programs, films and drama series broadcast via TV networks; and (ii) the right to network dissemination of information (信息網絡傳播權), in terms of variety programs, films and drama series broadcast via online video platforms or short video platforms, for the purpose of this document |
| “ByteDance” | ByteDance (字節跳動), a leading short video platform in the PRC |
| “CCTV” | China Central Television (中國中央電視台), the predominant state TV network in the PRC |
| “COVID-19” | coronavirus disease 2019, a disease caused by a novel virus designated as severe acute respiratory syndrome coronavirus 2 |
| “Douyin” | Douyin (抖音), a leading social media short-form video app for creating and sharing short lip-sync, comedy, and talent videos |
| “Dragon Satellite TV” | Dragon Satellite TV (東方衛視), a TV network of Shanghai Media Group (上海文廣新聞傳媒集團), broadcast from Shanghai |
| “first run” or “first-run” | the first round broadcast of a variety program, film or drama series |
| “IP(s)” | refers to intellectual properties such as existing variety programs, music works 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 variety programs, music works drama series or films |
| “iQIYI” | iQIYI (愛奇藝), a leading online video platform based in Beijing |
| “Jiangsu Satellite TV” | Jiangsu Satellite TV (江蘇衛視), a TV network broadcast from Nanjing, Jiangsu Province |

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| “major program(s)” | seasonal variety program(s) we produced during the Track Record Period, whose revenue recognized in the year it was initially broadcast is 2% or more of our total revenue generated from variety program IP production, operation, and licensing in the same year |
| “Maoyan Popularity” | an index used by Maoyan Professional to measure the popularity of variety programs, which is calculated primarily based on (i) the number of plays of and comments on a program on Tencent Video, iQIYI, Youku, Mango TV (芒果TV), tv.Sohu.com (搜狐視頻), Le.com (樂視TV) and PPTV (PP視頻); (ii) the number of posts, searches, shares and comments relating to the program on social media platforms such as Weibo (微博), and (iii) articles, news and posts in relation to the program on social media platforms such as WeChat (微信) |
| “Maoyan Professional” | Maoyan Professional (貓眼專業版), an app offering box office statistics of films and rankings on variety programs, operated by Maoyan Entertainment, a pan-entertainment service provider in China |
| “master tape” | the final tape of a program that is delivered to the media platform for broadcast |
| “NetEase Cloud Music” | NetEase Cloud Music (網易雲音樂), a leading online music platform based in Hangzhou, Zhejiang Province |
| “pipeline program(s)” | variety program(s) that we expect to release based on our business plan and our arrangements with the investing media platform(s) of the program(s) |
| “primetime” | refers to the block of time when audience viewership peaks for programming during a defined period of time. For PRC TV networks, primetime usually means the 19:00 to 23:00 time slot |
| “remastering” | refers to the process of changing the quality of the image, usually for higher resolution, or the quality of the sound, or both, of previously created films, for the purpose of this document |
| “remake” | refers to a film that is based upon and retells the story of an earlier film, for the purpose of this document |

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| “rerun” | the rebroadcast of a variety program, film or drama series that has previously been broadcast |
| “satellite TV networks” | refers to non-CCTV satellite TV networks in China |
| “Shanghai Institute of Visual Arts” or “SIVA” | Shanghai Institute of Visual Arts (上海視覺藝術學院), an institute founded in Shanghai providing arts education and an independent third party |
| “super large variety program” | refers to a seasonal or weekly variety program with ten or more episodes, which is broadcast on the Big Five TV Networks in China or the Top Three Online Video Platforms in China |
| “Tencent Video” | Tencent Video (騰訊視頻), a leading online video platform based in Shenzhen, Guangdong Province |
| “TME” | Tencent Music Entertainment Group, a company incorporated under the laws of the Cayman Islands and its American depositary shares are listed on the New York Stock Exchange (NYSE: TME) |
| “tie-in merchandise” | products based on existing IPs and are authorized by the owners of the existing IPs as a form of cross-promotion, used primarily to generate additional income from the existing IPs and to promote their visibility |
| “Top Three Online Video Platforms in China” | the top three online video platforms in China in terms of market share during the Track Record Period, namely Youku, iQIYI and Tencent Video |
| “Total view count” | an index of the aggregate number of views of a variety program that is intentionally initiated by an audience member on the Top Three Video Platforms in China, Mango TV, tv.Sohu.com, Le.com or Xigua Video, and lasts for at least five minutes |
| “Toutiao” | Toutiao (頭條), a leading social media short-form video app for creating and sharing short lip-sync, comedy, and talent videos |
| “TV” | Television |

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| “tvtv.hk” | a website offering average viewership rating of TV variety programs |
| “variety program” | a type of interactive audio-visual video content that can incorporate art forms such as musical and dance performance, sketch comedy and storytelling |
| “Xigua Video” | Xigua Video (西瓜視頻), a leading online video platform owned by ByteDance |
| “Youku” | Youku (優酷), a leading online video platform based in Beijing |
| “Zhejiang Satellite TV” | Zhejiang Satellite TV (浙江衛視), a TV network under Zhejiang Radio and Television Group (浙江廣播電視集團), broadcast from Hangzhou, Zhejiang Province |