
GLOSSARY OF TECHNICAL TERMS

In this [REDACTED], unless the context otherwise requires, explanations and definitions of certain terms used in this [REDACTED] 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.

“aerial work platform”	the movable machinery equipment used for work carried out at certain heights;
“average equipment service capacity per employee”	the number of units that one employee can supervise at the same time;
“CAGR”	compound annual growth rate;
“ECL(s)”	expected credit loss(es);
“excavation support system”	the temporary support structure applied in the pit or cofferdam to protect workers and equipment during the underground or underwater construction process;
“formwork system”	formwork and scaffolding system that can be used for engineering construction support and enclosure above the ground;
“HC support”	a type of steel support system used in deep pit construction, which is able to prestress, monitor the pressure state of the support system on a 24/7 basis, as well as provide compensation automatically;
“H-steel”	a type of steel excavation support material used in deep pit construction, which has good resistance to bending and a cross section similar to capital H;
“IoT”	internet of things, the network of physical objects that are embedded with sensors, software, and other technologies for the purpose of connecting and exchanging data with other devices and systems over the internet;

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“neo-excavation support system”	mainly refers to steel support system mainly used for underground or underwater construction to protect the safety of workers and equipment;
“neo-formwork system”	mainly refers to ringlock scaffold used for engineering construction support and enclosure above the ground, which is used for temporary support and enclosure protection when building the main structure;
“Pearl River Delta Region”	the southern-central part of Guangdong Province with dynamic activities in manufacturing, trade and tertiary services;
“re-rent”	the business model that equipment operation service providers rent from vendors and then rent to customers. Such rentals are accounted for as subleases;
“ringlock scaffold”	a new type of support system, which can be applied in the construction process for various construction structures;
“sq.m.”	square meter(s);
“Yangtze River Delta Region”	the metropolis of Shanghai and the provinces of Zhejiang, Jiangsu and Anhui.