

## 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.*

“AI”	artificial intelligence
“bill of lading”	a legal document that serves as evidence of the contract for the seaborne transportation, receipt of goods by carrier and document of title
“blockchain”	a shared, immutable ledger that facilitates the process of recording transactions and tracking assets in a business network
“bunkers”	fuel for vessels
“carrier”	the person by whom or in whose name a contract of carriage of goods by sea has been concluded with a shipper
“charter”	the chartering or hiring of a vessel for a certain purpose at a fixed rate for a fixed period of time or for a designated voyage
“China Average Composite Containerized Freight Index”	the average value of the composite index representing the most current freight rates for 12 container transportation shipping routes departing from China’s main ports for a period of a year. It is formulated by Shanghai Shipping Exchange
“classification”	a type of certification confirming that the structures and facilities of a vessel comply with the requirements set by a classification society, which is believed to lend credential to the vessel’s safety and reliability
“consignee”	the person who is entitled to take delivery of goods pursuant to the bill of lading
“container”	a weatherproof box designed for freight shipment
“container feeder vessel”	a small container vessel with a capacity of up to 3,000 TEUs

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“cross-border logistics”	products transfer among countries around the globe
“customs clearance”	the process of declaring imports and exports to customs and related authorities for approval
“deadweight”	the weight of a cargo plus fuel and consumable stores (goods other than main raw materials which are consumed during production, such as oil and grease)
“depot”	yards for stacking of containers
“GMV”	gross merchandise value
“IMO”	International Maritime Organization, a United Nations agency that issues international standards for shipping
“IoT”	Internet of Things
“ISM Code”	International Safety Management Code, an international code for the safe management and operation of ships and for pollution prevention issued by the IMO applicable to international route vessels and shipping companies (ship management companies, bareboat charters and shipowners)
“knot”	a unit of speed equal to one nautical mile per hour, <i>i.e.</i> , 1.852 km/h
“mid-size multi-purpose vessel”	a seagoing ship with a deadweight of 10,000 to 20,000 tons that is built for the carriage of a wide range of cargoes, including bulk cargo, breakbulk and containers
“NVOCC”	Non-Vessel Operating Common Carriers (無船承運人)
“RFID”	Radio Frequency Identification, an application of electromagnetic fields to transfer electronically stored data which helps with identifying and tracking tags attached to objects
“shipper”	the person by whom or in whose name or on whose behalf a contract of carriage of goods by sea has been concluded with a carrier
“slot”	space on board a vessel occupied by a container

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“stevedore”	a port operator who is designated to facilitate the operation of loading and discharging vessels and various other related operating activities
“TEU”	twenty-foot equivalent unit, a standard unit of measurement of the volume of a container with a length of 20 feet, height of eight feet six inches and width of eight feet
“time charter”	a form of charter where the vessel owner provides a manned vessel to the charterer, and the charterer employs the vessel during the contractual period for the agreed service against payment of hire
“top 100 fleet operators”	the top 100 fleet operators ranked by Alphaliner in terms of container shipment capacity as of the latest month
“ultra large container vessel”	a cargo ship with a capacity of 14,000 to 24,000 TEUs that carries all of its load in truck-size intermodal containers