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## GLOSSARY OF TECHNICAL TERMS

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*This glossary contains explanations of certain terms used in this document that relate to our business and the industry in which we operate. These terms and their meanings may not always correspond to standard industry definitions or usage of these terms.*

“4S Store”	a store that is designed to provide a suite of services regarding sales, service, spare parts and surveys to receive customer feedbacks, and its operation is generally based on the authorization by automotive manufacturer
“automobile”	a passenger vehicle, other than a motor cycle, which is intended for the carriage of passengers and designed to transport no more than nine persons (including the driver)
“automobile transaction”	a transaction where the title of an automobile will be transferred or may be transferred upon exercise of an option to purchase through payment using cash or auto finance solutions including loans, financing leases or personal contract purchases
“CAGR”	compound annual growth rate
“car parc”	all registered vehicles within a defined geographic region
“Central PRC”	includes Henan, Hubei and Hunan Provinces of the PRC
“direct finance lease”	a type of retail automobile finance lease where the lessor purchases an automobile and then leases the automobile to the lessee for use, and the lessee will have the title to the automobile after the finance lease is repaid in full
“Eastern PRC”	includes Anhui, Fujian, Jiangsu, Jiangxi, Shandong and Zhejiang Provinces of the PRC
“GDP”	gross domestic product
“GMV”	gross merchandise volume
“GPS”	a global positioning system to provide (i) precise data on position and velocity and (ii) synchronise the global time for land, air and sea travel
“IT”	information technology
“loan volume”	the number of newly issued loans in a particular period of time
“luxury automobiles”	includes most of the models of automobiles which are generally sold at the manufacturer’s suggested retail price of over RMB300,000 per vehicle in the PRC

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“non-luxury automobiles”	includes most of the models of automobiles which are generally sold at the manufacturer’s suggested retail price of up to RMB300,000 per vehicle in the PRC
“non-performing asset”	finance lease receivables overdue for three months or more
“Northeastern PRC”	includes Heilongjiang, Jilin and Liaoning Provinces of the PRC
“Northern PRC”	includes Hebei, Inner Mongolia and Shanxi Provinces of the PRC
“Northwestern PRC”	includes Gansu and Shaanxi Provinces of the PRC
“RAFLC”	retail automobile finance lease company
“sale-leaseback”	a type of retail automobile finance lease where the lessee purchases an automobile using the lessor’s financing, transfers its title to the lessor, the lessor then leases the automobile back to the lessee for use, and the lessee will have the tile to the automobile after the finance lease is repaid in full
“Southern PRC”	includes Guangdong Provinces and Guangxi Zhuang Autonomous Region of the PRC
“Southwestern PRC”	includes Guizhou, Sichuan, Yunnan Provinces and Chongqing City of the PRC
“tier one cities”	refers to Beijing, Shanghai, Guangzhou and Shenzhen of the PRC
“tier two cities”	refers to Hefei, Fuzhou, Quanzhou, Xiamen, Lanzhou, Dongguan, Foshan, Nanning, Guiyang, Shijiazhuang, Tangshan, Zhengzhou, Harbin, Wuhan, Changsha, Changchun, Changzhou, Nanjing, Nantong, Suzhou, Wuxi, Xuzhou, Nanchang, Dalian, Shenyang, Hohhot, Jinan, Qingdao, Yantai, Taiyuan, Xi’an, Chengdu, Tianjin, Urumqi, Kunming, Hangzhou, Ningbo, Wenzhou, Shaoxing and Chongqing of the PRC
“tier three and below cities”	refers to rest of the prefecture-level cities other than tier one and tier two cities in the PRC