
GLOSSARY OF TECHNICAL TERMS

This glossary of technical terms contains terms used in this document in connection with us and our business. Some of these terms and their meanings may not correspond to standard industry meanings or usage of such terms.

“AI”	artificial intelligence
“average equipment service capacity per employee”	the number of units that one employee can supervise at the same time
“Bohai Economic Rim”	the economic region surrounding Tianjin, which also includes areas in Hebei, Liaoning and Shandong surrounding the Bohai Sea
“Controller Area Network” or “CAN bus”	a vehicle bus standard designed to allow microcontrollers and devices to communicate with each other’s applications without a host computer
“counterbalanced forklifts”	Counterbalanced forklifts are one of the most common forms of forklifts and come in three and four wheel models. The forks of a counterbalance forklift stick out from the front of the equipment with legs or arms for stabilization. The name of a counterbalance forklift comes from the counterweight at the rear of the equipment behind the motor. It is positioned such that it compensates for heavy loads.
“e-commerce”	electronic commerce, a transaction of online buying or selling which draws on technologies such as mobile commerce, electronic funds transfer, supply chain management, Internet marketing, online transaction processing, electronic data interchange, inventory management systems, and automated data collection systems
“Electronic Control Units” or “ECUs”	an embedded system in automotive electronics that controls one or more of the electrical systems or subsystems in a car or other motor vehicle
“ESG”	environmental, social and governance

GLOSSARY OF TECHNICAL TERMS

“forklift”	an industrial equipment with a metal fork platform attached to its front that can be used to lift heavy loads by inserting the fork platform under cargo, pallets, or machines for moving them or placing them in warehouses, production sites, distribution centers and other scenarios
“GFA”	gross floor area
“ICE-powered forklift”	forklifts fueled by diesel, gasoline or liquefied petroleum gas
“intralogistics equipment”	Intralogistics equipment is an industrial machinery used to replace intensive labor in mechanical work, such as carrying, moving, sorting, and stacking of cargo and heavy loads, in manufacturing plants, logistics parks, warehouses, airports, ports, and other similar worksites
“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
“IT”	information technology
“KA customer(s)”	customer who (i) subscribed 50 units or more in that particular year/period, or (ii) subscribed 50 units or more in the preceding year and continued to subscribed intralogistics equipment (one unit or more) from us in that particular year/period under our intralogistics equipment subscription service business segment
“KA customer retention rate”	KA customer retention rate equals total number of KA customers at the end of the given 12-month period carving out total number of new KA customers in that given 12-month period, divided by the number of KA customers as of the beginning date of the given 12-month period, multiplied by 100%

GLOSSARY OF TECHNICAL TERMS

“Net dollar retention rate”	net dollar retention rate, a metric used to measure a company’s capability to generate revenue from returning KA customers by comparing the amount of revenue that a company brings in a given period from the previous period’s KA customers. We calculate net dollar retention rate in a given 12-month period by starting with all KA customers in the prior 12-month period. We calculate the revenue from returning KA customers in the given 12-month period, which includes the revenue from new KA customers in the prior 12-month period who may contribute to our revenue for only several months in the prior 12-month period. We then divide the given 12-month period revenue by the prior 12-month period revenue contributed by the returning KA customers to arrive at our net dollar retention rate
“Pearl River Delta”	the southern-central part of Guangdong Province with dynamic activities in manufacturing, trade and tertiary services
“reach truck”	Reach trucks are a form of narrow aisle forklifts used in warehouses and have two outer legs to distribute the load with a set of wheels in the back located below the operator. They have a long horizontal platform behind the mast that allows the forklift to pick up bulky and heavy items in high places.
“sensor”	a device that detects and responds to some type of input from the physical environment. The input can be light, heat, motion, moisture, pressure or any number of other environmental phenomena
“Series F IoT Smart Device”	a self-developed device utilizing CAN bus, or Controller Area Network, which serves as nerve system in the intralogistics equipment that allows communication among various Electronic Control Units (ECUs) and other parts, as well as central measurement of the equipment dynamics, such as working time, speed, brake condition, oil pressure, etc.

GLOSSARY OF TECHNICAL TERMS

“sq.m.”	square meter(s)
“walkie stacker”	Walkie stackers are a form of walk behind pallet trucks with a mast for lifting pallets to heights. Walkie Stackers can be either powered or manual. They are most commonly used for transporting & lifting pallets where a forklift is not necessary; such as in store rooms, small warehouses and specialized warehousing sections.
“Yangtze River Delta Region”	the metropolis of Shanghai and the provinces of Zhejiang, Jiangsu and Anhui