

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 correspond to standard industry meaning or usage of these terms.

“application”	application software designed to run on mobile and computer devices
“automobile dealerships”	businesses primarily including manufacturer-authorized automobile dealerships
“automobile finance companies”	companies engaged in automobile finance businesses in China, including but not limited to those licensed and regulated by the CBIRC
“‘Big Six’ national state-owned commercial banks”	the Bank of China, the China Construction Bank, the Industrial and Commercial Bank of China, the Agricultural Bank of China, the Bank of Communications and the Postal Savings Bank of China
“car parc”	the number of registered cars within a defined geographic region or market
“DevOps”	a methodology in the software development and IT industry that integrates and automates the work of software development (“Dev”) and IT operations (“Ops”) as a means for improving and shortening the systems development life cycle
“ERP”	enterprise resource planning, the integrated management of main business processes, often in real time and mediated by software and technology
“first-tier cities”	Beijing, Shanghai, Guangzhou and Shenzhen, according to the National Bureau of Statistics of the PRC
“general automobile trading stores”	businesses that sell vehicles obtained from various sources, including automobile dealerships and other types of dealers, as well as automobile manufacturers, and may also provide automobile repair and maintenance services, automobile financing services, insurance services and other after-sales services

GLOSSARY OF TECHNICAL TERMS

“GFA”	gross floor area
“GPS”	Global Positioning System, an accurate worldwide navigational and surveying facility based on the reception of signals from an array of orbiting satellites
“GSM”	Global System for Mobile communication, a digital cellular network standard widely used by mobile devices
“ICE”	internal combustion engine, a heat engine in which the combustion of a fuel occurs with an oxidizer (usually air) in a combustion chamber that is an integral part of the working fluid flow circuit
“IT”	information technology, the use of computers to create, process, store, retrieve and exchange all kinds of data and information
“lower-tier cities”	cities other than first-tier cities
“NEV(s)”	new energy vehicles, including pure, or battery-powered, electric vehicles, plug-in hybrid electric vehicles and extended range electric vehicles
“OA”	office automation, the varied computer machinery and software used to digitally create, collect, store, manipulate and relay office information needed for accomplishing basic tasks
“OBD”	on-board diagnostics, which refers to a vehicle’s self-diagnostic and reporting capability
“PDAs”	personal digital assistants, handheld radio frequency transmitting and receiving devices that can read information from and write information on our RFID labels
“PIN”	personal identification number, a numeric passcode used in the process of authenticating a user accessing a system
“RFID”	radio-frequency identification, the use of electromagnetic fields to automatically identify and track tags attached to objects

GLOSSARY OF TECHNICAL TERMS

“R&D”	research and development
“SaaS”	software as a service, a software licensing and delivery model in which software is centrally hosted and licensed on a subscription basis
“Smart Star (“智科星”)”	an operation management system tailored for managing the daily operations of automobile dealerships that consists of a customer relationship management (“CRM”) software-as-a-service (“SaaS”) system and an enterprise resource planning (“ERP”) system; Smart Star was developed by Xunruida Technology (Beijing) Co., Ltd., a wholly-owned subsidiary of Changjiu Industrial, and the copyright of Smart Star was transferred to Shanghai Bozhong, an indirect wholly-owned subsidiary of our Company, by Xunruida Technology (Beijing) Co., Ltd. in April 2023
“TAM” or “total addressable market”	total addressable market, the total market demand for a product or service assuming that the demand from customers is fully addressed
“Vehicle Connect”	a mobile application that allows (i) financial institutions and automobile dealerships to access our VFS system on their mobile terminal; and (ii) financial institutions to choose and apply the settings that best suit their risk management needs
“VFS system”	a multifunctional IT solution with online operation, automatic alert and pledged vehicle monitoring modules and a pool of over 20,000 preset commands which allows financial institutions to readily choose the settings that best suit their risk management needs without having to create the commands from scratch, developed by us, and together with Vehicle Connect, allows financial institutions to (i) access the location and activities information of pledged vehicles collected by our OBD devices; (ii) process certain requests and documentations, such as granting automobile dealerships permissions to access car keys that are held in our custody for customers’ test drives, from automobile dealerships online; (iii) customize rules and permissions governing automobile dealerships’ rights over the pledged vehicles; and (iv) tailor risk alert triggers based on their own risk management needs

GLOSSARY OF TECHNICAL TERMS

“VIN”	vehicle identification number, a unique code assigned to an individual vehicle by its manufacturer that distinguishes it from all other vehicles
“Wi-Fi”	a wireless networking technology that is commonly used to provide high-speed Internet access, allowing nearby digital devices to exchange data by radio waves