
GLOSSARY OF TECHNICAL TERMS

This glossary contains explanations of certain terms used in this document in connection with our Group’s business. These terminologies and their given meanings may not correspond to those standard meanings and usage adopted in the industry.

“B2B”	business to business
“B2C”	business to consumer
“COE”	Certificate of Entitlement which represents a right to vehicle ownership and use of the limited road space for 10 years. Anyone who wishes to register a new vehicle in Singapore must first obtain a COE in the appropriate vehicle category. At the end of the 10-year COE period, vehicle owners may choose to deregister their vehicle or to revalidate their COEs for another 5 or 10-year period by paying the prevailing quota premium. Vehicle owners are also allowed to deregister their COEs before the expiry of the 10-year period and will receive monetary rebate. COEs are bid through the COE open bidding system
“electronic accessories business”	the business of supplying and installing passenger vehicle electronic accessories
“leather upholstery business”	the business of supplying and installing passenger vehicle leather upholstery
“PV” or “passenger vehicle”	wheeled road motor vehicles, other than a motor cycle, intended primarily for the carriage of passengers. Vehicles such as buses and trucks are commercial vehicles and do not fall within the category of passenger vehicles
“Passenger vehicle interior modification”	the procedures of modifying the functionality, performance or appearance of a passenger vehicle by changing its interior parts. For details, please see “Industry Overview — Overview of Singapore passenger vehicle interior modification market” of this document