
GLOSSARY OF TECHNICAL TERMS

This glossary contains definitions of certain terms used in this document in connection with our Company and our business. Some of these may not correspond to standard industry definitions.

“CAGR”	compound annual growth rate
“compulsory education”	grade one to grade nine education, which all citizens in China must receive according to the Compulsory Education Law of the PRC (中華人民共和國義務教育法)
“formal education”	education systems that provide students with the opportunity to earn official certificates from the PRC government
“Gaokao”	also known as the National Entrance Examination for Regular Higher Education Institution (普通高等學校招生全國統一考試), is an academic examination held annually in the PRC. It is a prerequisite for entrance into most higher education institutions at the undergraduate level in the PRC
“GFA”	gross floor area
“high school(s)”	schools that provide education for students in grade 10 through grade 12
“higher education”	an optional final stage of formal learning that occurs after secondary education, which is often delivered at universities, academies, colleges, seminaries and institutes of technologies
“independent college”	a bachelor-degree level higher education institution established by a public university that provides formal education in bachelor-degree level or above in association with individuals or social organisations other than governmental institutions using non-state funds
“Independent Enrolment for Higher Vocational Education”	independent student enrolment by higher vocational education institutions through which higher vocational education institutions independently determine exam questions, administer examination, examination assessment, conduct interview and enrol students. If students are enrolled through independent enrolment for higher vocational education by higher vocational education institutions, they do not need to take Gaokao

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“Initial Employment Rate”	the percentage of graduates who entered into full-time employment contracts, were self-employed, accepted an offer for higher degree or equivalent programmes, or accepted an offer to pursue overseas study or employment, before graduation. There may be variation to the meaning of this term depending on the relevant school and type of graduates considered
“middle school(s)”	schools that provide education for students from grade seven to grade nine
“one-child policy”	China’s population control policy implemented by the Population and Family Planning Law of the PRC, according to which a family can have only one child, with certain exceptions
“post-secondary vocational education diploma programmes”	a type of vocational education programme offered by Baiyun Technician College at post-secondary level. It usually takes three years for high school graduates to complete. These programmes also admit middle school graduates but it usually takes five years for middle school graduates to complete
“private higher education institution”	a PRC private higher education institution (民辦高等教育機構) that is operated by non-governmental entity(ies) or individual(s) where public funding is not a major source of capital and has open admission and enrolment to the public. It is able to offer junior college, undergraduate and graduate courses. Private higher education institutions include private regular university, private junior college and independent college
“private school(s)”	schools which are not run by local, provincial or national governments
“private technical school(s)”	(民辦技工學校) a type of private vocational education institution. Some private technical schools only offer secondary vocational education, while others also offer post-secondary vocational education
“public school(s)”	schools run by local, provincial or national governments
“school year”	the school year for all of our schools, which generally starts on or around 1 September of each calendar year and ends on 31 August of the next calendar year

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“secondary vocational education diploma programmes”

a type of vocational education programme offered by Baiyun Technician College at secondary level for middle school graduates. It is the same as high school in terms of education level. However, secondary vocational education programmes place more emphasis on the training of professional skills. Students of these programmes usually have already had a mastery of relevant professional skills upon graduation and are competent for a specific job

“technician diploma programmes”

a type of vocational education programme offered by Baiyun Technician College at post-secondary level. It is similar to post-secondary vocational education diploma programmes but is more advanced than post-secondary vocational education programme