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# **LAUNCH**

## **深圳市元征科技股份有限公司 LAUNCH TECH COMPANY LIMITED\***

*(a joint stock limited company incorporated in the People's Republic of China with limited liability)*  
**(Stock code: 2488)**

### **PROPOSED AMENDMENTS TO THE ARTICLES**

According to the “Consultation Conclusions on Acceptance of Mainland Accounting and Auditing Standards and Mainland Audit Firms for Mainland Incorporated Companies Listed in Hong Kong” published by the Stock Exchange in December 2010, mainland incorporated companies listed in Hong Kong are allowed by the Stock Exchange, with effect from 15 December 2010, to prepare their financial statements using the PRC Accounting Standards and legal requirements and mainland audit firms approved by the Ministry of Finance and the CSRC are allowed to act as their auditors and to audit such financial statements using PRC Accounting Standards. Accordingly, the Board approved and resolved to submit to the Shareholders for approval the proposed amendments to the Article 149 and Article 150 of the Articles in order to allow the Company to prepare their financial statements using solely the PRC Accounting Standards which will save the cost of the Company and streamline the preparation process. Save and except for the aforesaid amendments, other terms of the Articles shall remain unchanged.

This announcement is made pursuant to Rule 13.51(1) of the Listing Rules. The proposed amendments to the Articles shall be subject to approval of the Shareholders by way of passing of special resolution at the SGM and hence shall only take effect upon the passing of special resolution by the Shareholders at the SGM approving the same.

A circular containing, among others, details of (i) the proposed amendments to the Articles; and (ii) the notice of the SGM, will be despatched to the Shareholders as soon as practicable in accordance with the Listing Rules.

## **BACKGROUND**

According to the “Consultation Conclusions on Acceptance of Mainland Accounting and Auditing Standards and Mainland Audit Firms for Mainland Incorporated Companies Listed in Hong Kong” published by the Stock Exchange in December 2010, mainland incorporated companies listed in Hong Kong are allowed by the Stock Exchange, with effect from 15 December 2010, to prepare their financial statements using the PRC Accounting Standards and legal requirements and mainland audit firms approved by the Ministry of Finance and the CSRC are allowed to act as their auditors and to audit such financial statements using PRC Accounting Standards. Accordingly, the Board approved and resolved to submit to the Shareholders for approval the proposed amendments to the Article 149 and Article 150 of the Articles in order to allow the Company to prepare their financial statements using solely the PRC Accounting Standards which will save the cost of the Company and streamline the preparation process. Save and except for the aforesaid amendments, other terms of the Articles shall remain unchanged.

## **PROPOSED AMENDMENTS TO THE ARTICLES**

For the avoidance of doubt, the proposed amendments below shall be subject to, and shall only come into effect upon the passing of special resolution(s) by the Shareholders approving such amendments at the SGM.

The proposed amendments to Article 149 and Article 150 of the Articles are set out below:–

<b>Articles</b>	<b>Before the amendments</b>	<b>After the amendments</b>
Article 149	Financial statements shall, in addition to be prepared by the Company in accordance with the Generally Accepted Accounting Principles of China and applicable laws, rules and regulations in China, be also prepared in accordance with the generally accepted accounting principles of the international community or the overseas places where the shares are listed. Any material discrepancies in the two set of statements prepared based on above-mentioned principles shall be explained in the explanatory notes attached. The lower of the after-tax profits of a specific fiscal year stated in the statements prepared based on the above-mentioned principles shall prevail in the allocation of such profits.	Financial statements of the Company shall be prepared in accordance with the Generally Accepted Accounting Principles of China and applicable laws, rules and regulations in China. Besides the Company may also adopt the international accounting standards or local accounting standards of the place where the Company is listed to prepare its financial statements if deemed necessary by the Company. Any significant discrepancies between the financial statements prepared in accordance with the two sets of accounting standards shall be explicitly stated in the notes to the financial statements. Profit distribution of the Company for a particular financial year shall be based on the lesser of the profit after taxation stated in the two sets of financial statements.

<b>Articles</b>	<b>Before the amendments</b>	<b>After the amendments</b>
Article 150	Quarterly reports, interim reports, annual reports or finance information made public or disclosed by the Company shall be prepared in accordance with the Generally Accepted Accounting Principles of China and applicable laws, rules and regulations in China, in addition, they shall also be prepared in accordance with the generally accepted accounting principles of international community or the overseas places where the shares are listed.	Quarterly reports, interim reports, annual reports or finance information made public or disclosed by the Company shall be prepared in accordance with the Generally Accepted Accounting Principles of China and applicable laws, rules and regulations in China. Besides, the Company may also adopt the international accounting standards or the local accounting standards of the place where the Company is listed if deemed necessary by the Company.

(The English version of the Articles and the above proposed amendments is an unofficial translation of its Chinese version prepared for reference only. In case of discrepancy between the two versions, the Chinese version shall prevail.)

## **GENERAL**

This announcement is made pursuant to Rule 13.51(1) of the Listing Rules. The proposed amendments to the Articles shall be subject to approval of the Shareholders by way of passing special resolution(s) at the SGM.

A circular containing, among others, details of (i) the proposed amendments to the Articles; and (ii) the notice of the SGM, will be despatched to the Shareholders as soon as practicable in accordance with the Listing Rules.

## **DEFINITIONS**

In this announcement, the following expressions have the meanings set out below unless the context requires otherwise:

“Articles”	the articles of association of the Company as amended from time to time
“Board”	the board of directors of the Company
“Company”	深圳市元征科技股份有限公司 (Launch Tech Company Limited*), a joint stock limited company incorporated in the PRC with limited liability and whose H Shares are listed on the Main Board of the Stock Exchange

“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“PRC”	the People’s Republic of China, and for the purposes of this announcement, excluding Hong Kong, the Macau Special Administrative Region and Taiwan
“PRC Accounting Standards”	中國會計準則, the generally accepted accounting principles and standards of PRC
“SGM”	the special general meeting of the Company to be convened and held at 9th Floor, Office Block, Launch Industrial Park, North of Wuhe Road, Banxuegang Longgang District, Shenzhen, the PRC at 11:00 a.m. on 18 March 2013 for the purpose of approving, among other things the proposed amendments to the Articles;
“Share(s)”	the Domestic Share(s) and the H Share(s)
“Shareholder(s)”	the holder(s) of the Share(s), including holder(s) of the Domestic Shares and holder(s) of the H Shares
“Stock Exchange”	The Stock Exchange of Hong Kong Limited

By order of the Board  
**Launch Tech Company Limited**  
**Liu Xin**  
*Chairman*

Shenzhen, the PRC, 28 January 2013

*As at the date of this announcement, the board of directors of the Company comprises Mr. Liu Xin (Chairman), Mr. Liu Jun, Ms. Huang Zhao Huan and Mr. Jiang Shiwen as executive Directors, Ms. Liu Yong and Ms. Liu Xiaohua as non-executive Directors, and Mr. Pan Zhongmin, Mr. Liu Yuan and Dr. Zou Shulin as independent non-executive Directors.*

\* *For identification purpose only*