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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)*

VOLUNTARY ANNOUNCEMENT BUSINESS PROGRESS – STRATEGIC COOPERATION

The board of directors (the “Board”) of Launch Tech Company Limited (the “Company”) wishes to notify Shareholders of the business progress. The Company has always developed and accumulated automotive diagnostic device technology continuously, by using the automotive diagnostic device technology as the starting point, and with the Internet of Vehicles became popular during the recent years, the Group has entered the technology development field of Internet of Vehicles as early as three years ago. Internet of Vehicles is a big platform, in which many parties can inter-communicate, such as technology developers, service providers and clients are all indispensable. As the provider of Internet of Vehicles’ products, the Company not only provide the most advanced diagnostic technology, the Company also wish that the Company can act as leader, rely on the diagnostic technology developed by the Group, and base on the automotive repair industry network and users of products of Internet of Vehicles of the Group, and together with service providers and technology developers cooperate in the future, through experience and technologies of each party, to build a more qualified Internet of Vehicles industry.

The Company is pleased to announce that on 11 December, the Company entered into a three-year strategic cooperation agreement with ZhongAn Online Property Insurance Co., Ltd., (“ZhongAn Insurance”). Both parties, based on a long-term joint development strategy, will leverage its own advantage in the industry to set up a cooperative sharing mechanism for data and data mining findings. Besides, both parties will jointly develop the risk coverage and derivative services within the Internet of Vehicles system and jointly establish an integrated platform for the Internet of Vehicles specifying for provision of car insurance and automotive after sales services. The Company and ZhongAn Insurance share the marketing and promotion channels, which can definitely extend the scale and expand the service of the integrated service platform to serve auto owners.

Along with the opening of the OBD big data platform, the Company will seize opportunities actively, with prudent judgment. It is expected that various forms of cooperation will be discussed with teams from different industries. Updates on the progress of cooperation, if any, will be further announced in due course.

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

Shenzhen, the PRC, 14 December 2015

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 as non-executive Director, and Mr. Liu Yuan, Ms. Zhang Yan and Mr. Ning Bo as independent nonexecutive Directors.

* *for identification purpose only*