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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 since its establishment focuses on research and development of vehicle maintenance equipment, strives to build our own brand, with open attitude, and actively seeks high-quality partners, and support and promote the industry’s development.

The Company is pleased to announce that on 26 March 2017 the Company entered into a three-year strategic cooperation agreement with Toowell Network Technology (Hangzhou) Co. Ltd., (“Toowell”). The Company will fully provide professional vehicle service equipment, with technical support and training to the Toowell, to support its "qccr.com"(汽車超人) project. The parties will be based on long-term common development strategy, and so play their advantages each other in the industry

Toowell

Toowell is an internet company focusing on the O2O service platform in the automotive aftermarket. It’s parent company is Zhejiang JinGu Co., Ltd. (its A shares were listed in the Shenzhen Stock Exchange with Stock code 002488). In 2015 "qccr.com"(汽車超人) platform project was launched and committed to the enhancement of the service level of China's auto aftermarket, by connection of both online sales and offline services. Through a one-stop service model, including self-operating platform, third-party platform and the official APP of “qccr.com”(汽車超人), provide car users auto parts, maintenance, insurance, refuelling, consulting and other professional, convenient and attentive service. Its good quality car service brand rapidly entered in-depth car aftermarket.

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, 26 March 2017

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*