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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)

RESIGNATION OF DIRECTOR AND SUPERVISOR, APPOINTMENT OF DIRECTORS AND SUPERVISORS

This announcement is made by Launch Tech Company Limited (the “Company”) pursuant to Rule 13.51(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (“Hong Kong Listing Rules”).

1. RESIGNATION OF DIRECTOR AND SUPERVISOR

Ms. Liu Yong (“Ms. Liu”) plans to resign as non-executive Director prior to expiry of her term of appointment. Since Ms. Liu plans to leave the country for a period of time, and due to her other business engagements which requires more of her dedication, Ms. Liu is of the view that she might not be capable of taking up such position, and will resign upon passing of the appointment of a new non-executive Director at the AGM. Ms. Liu has confirmed that she has no disagreement with the Board and there is no matter relating to her resignation that needs to be brought to the attention of the shareholders of the Company. The Board would like to take this opportunity to express its sincere gratitude and appreciation to Ms. Liu for her valuable contributions to the Company during her tenure of office. The Company will make a further announcement upon the resignation of Ms. Liu.

Mr. Sun Zhongwen (“Mr. Sun”) plans to resign as Supervisor prior to expiry of his term of appointment. Since Mr. Sun has reached the age of retirement, he will resign upon passing of the appointment of a new Supervisor at the AGM. Mr. Sun has confirmed that he has no disagreement with the Board and there is no matter relating to his resignation that needs to be brought to the attention of the shareholders of the Company. The Board would like to take this opportunity to express its sincere gratitude and appreciation to Mr. Sun for his valuable contributions to the Company during his tenure of office. The Company will make a further announcement upon the resignation of Mr. Sun.

2. PROPOSED APPOINTMENT OF DIRECTOR

The Board proposes to appoint Mr. Xia Hui (“Mr. Xia”) as a non-executive Director for a term of three years, with immediate effect from passing of the ordinary resolution approving the appointment thereof at the AGM.

An ordinary resolution will be proposed at the AGM to appoint Mr. Xia as a non-executive Director.

Mr. Xia Hui

Mr. Xia Hui, aged 46, graduated from Cheung Kong Graduate School of Business majoring in business administration. He is the executive vice president of Hubei Chamber of Commerce in Shenzhen (湖北深圳商會), the president of Xiangyang Chamber of Commerce in Shenzhen (深圳市襄陽商會), the vice president of Cheung Kong Graduate School of Business Shenzhen Alumni Association (長江商學院深圳校友會) and the 13th CPPCC member of Xiangyang City, Hubei Province, and is recognized as Shenzhen High-tech High-level Professional and Leading Talent (深圳市高新技術高層次專業人才領軍人才). Since 2008, he has founded Shenzhen Zhonglian Guangtong Investment Holdings Co., Ltd.* (深圳中聯廣通投資控股有限公司), Hubei Zhongrun Guangtong Investment Company* (湖北中潤廣通投資公司) and Guangxi Tong Sheng Finance Leasing Co., Ltd.* (廣西通盛融資租賃有限公司) and served as the chairman, general manager and other positions. Mr. Xia is the chairman of Shenzhen Yuanzheng Guangtong Internet Finance Co., Ltd.* (深圳元征廣通互聯網金融有限公司) (“Yuanzheng Guangtong”) and indirectly holds all the shares of Yuanzheng Guangtong. The Company and Yuanzheng Guangtong do not have any shareholding relationship.

The Company proposes to appoint Mr. Xia as a non-executive Director for a term of three years, with effect from the date of AGM. Upon approval by Shareholders at the AGM, his emoluments will be determined by the Board with reference to his responsibilities and performance of duties to the Company.

Mr. Xia did not hold any directorship in other listed public companies in the last three years.

Save as disclosed above, Mr. Xia does not have any relationship with the Directors, supervisors, senior management or substantial or controlling Shareholders of the Company. Mr. Xia does not have, and is not deemed to have, any interests or short positions in any shares, underlying shares or debentures of the Company and its associated corporations within the meaning of Part XV of the SFO.

Save as disclosed above, there is no other information which is discloseable, nor is/was Mr. Xia had involved in any of the matters required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules. Save for the above, there is no other matter that needs to be brought to the attention of the Shareholders.

3. PROPOSED RE-APPOINTMENT OF DIRECTOR

The Board proposes to re-appoint Mr. Ning Bo (“Mr. Ning”) as an independent non-executive Director for a term of three years, with immediate effect from passing of the ordinary resolution approving the appointment thereof at the AGM.

An ordinary resolution will be proposed at the AGM to re-appoint Mr. Ning as an independent non-executive Director.

Mr. Ning Bo

Mr. Ning Bo, aged 40, graduated from Southwest University of Science and Technology majoring in accounting. Mr. Ning served as a credit manager in the branch of Bank of Communications at Wenjin, Shenzhen, from 2001 to 2002; and manager of auditing department in Shenzhen Commercial Bank (currently renamed as Ping An Bank) from 2002 to 2009. From 2009 to 2014, he worked in Shenzhen Shanghai Pudong Development Bank as the deputy general manager of the first business department and vice president of Xinzhou branch. Since 2014, Mr. Ning has been the general manager of Shenzhen Zhongzheng Hengshi Investment Co., Ltd. (深圳中正恒石投資有限公司).

The Company proposes to appoint Mr. Ning as an independent non-executive Director for a term of three years, with effect from the date of AGM. Upon approval by Shareholders at the AGM, his emoluments will be determined by the Board with reference to her responsibilities and performance of duties to the Company.

Mr. Ning did not hold any directorship in other listed public companies in the last three years.

Save as disclosed above, Mr. Ning does not have any relationship with the Directors, supervisors, senior management or substantial or controlling Shareholders of the Company. Mr. Ning does not have, and is not deemed to have, any interests or short positions in any shares, underlying shares or debentures of the Company and its associated corporations within the meaning of Part XV of the SFO.

4. PROPOSED APPOINTMENT OF SUPERVISOR

The Board proposes to appoint Mr. Lei Zhiwei (“Mr. Lei”) as a Supervisor for a term of three years, with immediate effect from passing of the ordinary resolution approving the appointment thereof at the AGM.

An ordinary resolution will be proposed at the AGM to appoint Mr. Lei as a Supervisor.

Mr. Lei Zhiwei

Mr. Lei Zhiwei, aged 53, graduated from Zhongnan University of Finance and Economics, the Graduate School of the Financial Research Institute of The People’s Bank of China and

Southwestern University of Finance and Economics with a bachelor's degree, master's degree and Ph.D. in finance, respectively. Since 1990, he has served as the Survey and Statistics Department Head and Office Director of People's Bank of China Shenzhen Branch (中國人民銀行深圳分行調查統計處), the Assistant President of Shenzhen Development Bank Head Office, the Assistant President of China CITIC Bank Head Office, the Vice President of Ping An Bank Head Office, the President and Deputy Secretary of the Party Committee of Huarong Xiangjiang Bank Head Office, the Chairman and Party Committee Secretary of Huarong (HK) International Holdings Limited, the Chairman and Party Committee Secretary of Huarong Qianhai Wealth Management Co., Ltd., the Chairman of Shenzhen Qianhai Juntai Investment Co., Ltd.* (深圳前海均泰投資有限公司), the Chairman of Shenzhen Dongyin Financial Holdings Co., Ltd.* (深圳市東銀金融控股有限公司), and the Chairman and Deputy Secretary of the Party Committee of Hubei Hongtai Financial Investment Holdings Co., Ltd.* (湖北省宏泰金融投資控股有限公司). He has also served as a supervisor of postgraduate students of the Financial Research Institute of The People's Bank of China for nearly ten years. He is currently the chairman of Shenzhen Qianhai Juntai Investment Co., Ltd.* and an authorized representative of Shenzhen Huiying Jiase Equity Investment Partnership (Limited Partnership)* (深圳匯盈嘉澤股權投資合夥企業(有限合夥)).

The Company proposes to appoint Mr. Lei as a Supervisor for a term of three years, with effect from the date of AGM. Upon approval by Shareholders at the AGM, his emoluments will be determined by the Board with reference to his responsibilities and performance of duties to the Company.

Mr. Lei did not hold any directorship in other listed public companies in the last three years.

Save as disclosed above, Mr. Lei does not have any relationship with the Directors, supervisors, senior management or substantial or controlling Shareholders of the Company. Mr. Lei does not have, and is not deemed to have, any interests or short positions in any shares, underlying shares or debentures of the Company and its associated corporations within the meaning of Part XV of the SFO.

5. PROPOSED RE-APPOINTMENT OF SUPERVISOR

The Board proposes to appoint Mr. Du Xuan ("Mr. Du") as a Supervisor for a term of three years, with immediate effect from passing of the ordinary resolution approving the appointment thereof at the AGM.

An ordinary resolution will be proposed at the AGM to appoint Mr. Du as a Supervisor.

Mr. Du Xuan

Mr. Du Xuan, aged 54, graduated from of the Computer Department of University of Electronic Science and Technology of China with a bachelor's degree in senior engineering. He has been the chairman of Shenzhen Kingdom Technology Co., Ltd. (深圳市金證科技股份有限公司) since 1998, director of Shenzhen Farad Electric Co., Ltd. vice chairman of Shenzhen Computer Software Association (深圳市計算機軟件協會) and vice chairman of Shenzhen Young Entrepreneurs Association (深圳市青年企業家協會) since 2001.

The Company proposes to appoint Mr. Du as a Supervisor for a term of three years, with effect from the date of AGM. Upon approval by Shareholders at the AGM, his emoluments will be determined by the Board with reference to his responsibilities and performance of duties to the Company.

Mr. Du did not hold any directorship in other listed public companies in the last three years.

Save as disclosed above, Mr. Du does not have any relationship with the Directors, supervisors, senior management or substantial or controlling Shareholders of the Company. Mr. Du does not have, and is not deemed to have, any interests or short positions in any shares, underlying shares or debentures of the Company and its associated corporations within the meaning of Part XV of the SFO.

6. ANNUAL GENERAL MEETING

A supplemental circular, including the Supplemental Notice of the AGM, containing the details of the resolutions in relation to the consideration and approval of the proposed appointment of Directors and Supervisors will be despatched to the Shareholders in due course.

By Order of the Board
Launch Tech Company Limited
Liu Xin
Chairman

Shenzhen, the PRC, 6 June 2018

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 non-executive Directors.

* *for identification only*