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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: 8196)*

CHANGE OF AUDITORS DUE TO A MERGER OF THE PRACTICE OF GTHK AND BDO LIMITED

The Board announces the appointment of BDO Limited as auditors of the Group to fill the casual vacancy occasioned by the resignation of GTHK.

The board of directors (the "Board") of Launch Tech Company Limited (the "Company") announces that Grant Thornton ("GTHK") has resigned as auditors of the Company and its subsidiaries (collectively the "Group") with effect from 6 December 2010 (the "Appointment Day").

The Board further announces that BDO Limited has been appointed as auditors of the Group with effect from the Appointment Day to fill the casual vacancy occasioned by the resignation of GTHK. BDO Limited shall hold office until the conclusion of the next general meeting of the Company.

The reason for the change of auditors is due to a merger of the practices of GTHK with that of BDO Limited, the Hong Kong member firm of the global BDO network.

GTHK has confirmed that there was no circumstances connected with its resignation which it considers should be brought to the attention of the shareholders or creditors of the Company.

The Board confirm that there is no disagreement between the Company and GTHK and there are no circumstances in respect of the change of auditors which they consider should be brought to the attention of the shareholders of the Company.

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

Shenzhen, the PRC, 6 December 2010

As at the date of this announcement, the Board comprises:

Executive Directors:

Mr. Liu Xin (*Chairman*)
Mr. Liu Jun (*Chief executive officer*)
Ms. Liu Ping

Independent Non-executive Directors:

Mr. Jiang Chao
Mr. Liu Yuan
Dr. Zou Shulin

Non-executive Director:

Ms. Liu Yong
Ms. Liu Xiaohua

This announcement, for which the directors of the Company collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The directors of the Company, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief: 1. the information contained in this announcement is accurate and complete in all material respects and not misleading; 2. there are no other matters the omission of which would make any statement in this announcement misleading; and 3. all opinions expressed in this announcement have been arrived at after due and careful consideration and are founded on bases and assumptions that are fair and reasonable.

This announcement will remain on the GEM website at www.hkgem.com on the “Latest Company Announcements” page for 7 days from the date of its posting.