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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 IN DIRECTORS, MEMBERS OF AUDIT COMMITTEE AND SUPERVISORS**

The board of directors (the “**Board**”) of Launch Tech Company Limited (the “**Company**”) announces that the following changes took place, all with effect from 18 March 2010:

- 1) Professor Wang Xue Zhi has resigned as the executive Director of the Company;
- 2) Mr. Zhang Xiao Yu and Professor Hu Zi Zheng have resigned as the independent non-executive Directors and the members of the audit committee of the Company;
- 3) Ms. Hou Wen Tao and Mr. Guo Jian Yuan have resigned as the supervisors of the Company;
- 4) Ms. Liu Ping has been appointed as an executive Director of the Company;
- 5) Mr. Jiang Chao, Mr. Liu Yuan and Dr. Zou Shulin have been appointed as independent non-executive Directors and the members of the audit committee of the Company; and Mr. Jiang Chao has been appointed as the chairman of the audit committee of the Company;
- 6) Mr. Sun Zhongwen and Mr. Du Xuan have been appointed as the supervisors of the Company; and Mr. Sun Zhongwen has been appointed as the chairman of the supervisory committee.

Reference is made to the circular (the “**Circular**”) dated 29 January 2010 issued by the Company. All capitalised terms used herein shall, unless otherwise defined, have the same meanings as those defined in the Circular.

The Board announces that the following changes took place, all with effect from 18 March 2010:

**Resignation of directors, members of audit committee and supervisors:**

- 1) Professor Wang Xue Zhi has resigned as the executive Director of the Company;
- 2) Mr. Zhang Xiao Yu and Professor Hu Zi Zheng have resigned as the independent non-executive Directors and the members of the audit committee of the Company;
- 3) Ms. Hou Wen Tao and Mr. Guo Jian Yuan have resigned as the supervisors of the Company;

Professor Wang Xue Zhi, Mr. Zhang Xiao Yu, Professor Hu Zi Zheng, Ms. Hou Wen Tao and Mr. Guo Jian Yuan have confirmed that they have no disagreement with the Board and there are no matters relating to their resignation that need to be brought to the attention of the shareholders of the Company.

**Appointment of directors, members of audit committee and supervisors:**

As a result of the poll results of the SGM,

- 4) Ms. Liu Ping has been appointed as an executive Director;
- 5) Mr. Jiang Chao, Mr. Liu Yuan and Dr. Zou Shulin have been appointed as independent non-executive Directors and the members of the audit committee of the Company; and Mr. Jiang Chao has been appointed as the chairman of the audit committee of the Company;
- 6) Mr. Sun Zhongwen and Mr. Du Xuan have been appointed as the supervisors of the Company; and Mr. Sun Zhongwen has been appointed as the chairman of the supervisory committee.

**Ms. Liu Ping**

Ms. Liu Ping, aged 50, is an assistant chairman of the Company. Ms. Liu is the sister of Mr. Liu Xin, Ms. Liu Yong and Mr. Liu Jun. She is a graduate of Wuhan College of Marine Traffic Engineering (武漢水運工程學院) with a bachelor’s degree in shipbuilding. Before she joined the Company in 2004, Ms. Liu has been a shipbuilding engineer of Guangzhou Wenchong Shipbuilding, a large-scale shipyard in the PRC, and has then served as a tutor and a principal with the title of senior professor of the technical school of that shipyard. She is currently responsible for human resources, property management and administration of the Company.

The Company appointed Ms. Liu Ping as an executive Director to hold office for a term of three years. Pursuant to the terms of her service agreement with the Company, Ms. Liu Ping is entitled to an annual emolument of RMB10,000 which has been determined by the Board with reference to her duties and experience.

Save as disclosed in the above, Ms. Liu Ping (i) does not have any relationship with other directors, supervisors, senior management or substantial or controlling shareholders of the Company; (ii) does not have any interests in the Shares of the Company within the meaning of Part XV of the SFO; (iii) does not hold other positions with the Company and other members of the Group; (iv) has not held any directorship in any public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years prior to her appointment.

There is no other information in relation to Ms. Liu Ping which is discloseable pursuant to Rule 17.50(2)(h) to 17.50(2)(v) of the GEM Listing Rules. Save for the above, there is no other matter that needs to be brought to the attention of the Shareholders.

### **Mr. Jiang Chao**

Mr. Jiang Chao, aged 38, is currently an executive Director, the chief financial officer, vice president of China Wireless Technologies Limited (a company listed on the Stock Exchange, with stock code 02369), and the qualified accountant and company secretary of that company. He is an associated member of the Association of Chartered Certified Accountants and a certified public accountant in the PRC. Mr. Jiang has about 16 years of experience in accounting and finance. Prior to that, he had worked for the State Audit Bureau. Mr. Jiang had also worked for Qiao Xing Universal Telephone, Inc. (僑興電子有限公司, a company listed on NASDAQ, with stock code XING) and Shenzhen Zhong Xing Telecom Equipment Company Limited (深圳市中興通訊設備有限公司, a company listed on the Stock Exchange, with stock code 00763) where he was responsible for financial and accounting functions. Mr. Jiang obtained a bachelor's degree in economics from SUN Yat-Sen University (中山大學) in 1991.

The Company appointed Mr. Jiang Chao as an independent non-executive Director and Chairman of the audit committee to hold office for a term of three years. Pursuant to the terms of his service agreement with the Company, Mr. Jiang Chao is entitled to an annual emolument of RMB10,000 which has been determined by the Board with reference to his duties and experience.

Mr. Jiang Chao was interested in 4,000,000 H shares of the Company on the date of appointment.

Save as disclosed in the above, Mr. Jiang Chao (i) does not have any relationship with other directors, supervisors, senior management or substantial or controlling shareholders of the Company; (ii) does not have any interests in the Shares of the Company within the meaning of Part XV of the SFO; (iii) does not hold other positions with the Company and other members of the Group; (iv) has not held any directorship in any public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years prior to his appointment.

There is no other information in relation to Mr. Jiang Chao which is discloseable pursuant to Rule 17.50(2)(h) to 17.50(2)(v) of the GEM Listing Rules. Save for the above, there is no other matter that needs to be brought to the attention of the Shareholders.

### **Mr. Liu Yuan**

Mr. Liu Yuan, aged 35, is a partner of Kaiqiao (Beijing) Investment Management Company Limited (凱橋(北京)投資管理有限公司). He has been the head of the Shenzhen Branch and vice president of a main branch of the Bank of China. Mr. Liu Yuan is a graduate of the Economic Law Department of Zhongnan University of Economics and Law (中南財經政法大學) with a bachelor of law.

The Company appointed Mr. Liu Yuan as an independent non-executive Director and a member of the audit committee to hold office for a term of three years. Pursuant to the terms of his service agreement with the Company, Mr. Liu Yuan is entitled to an annual emolument of RMB10,000 which has been determined by the Board with reference to his duties and experience.

Save as disclosed in the above, Mr. Liu Yuan (i) does not have any relationship with any directors, supervisors, senior management or substantial or controlling shareholders of the Company; (ii) does not have any interests in the Shares of the Company within the meaning of Part XV of the SFO; (iii) does not hold other positions with the Company and other members of the Group; (iv) has not held any directorship in any public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years prior to his appointment.

There is no other information in relation to Mr. Liu Yuan which is discloseable pursuant to Rule 17.50(2)(h) to 17.50(2)(v) of the GEM Listing Rules. Save for the above, there is no other matter that needs to be brought to the attention of the Shareholders.

### **Dr. Zou Shulin**

Dr. Zou Shulin, aged 48, is a guest professor of the Business and Administration Department of Zhongnan University of Economics and Law (中南財經政法大學). He has been an associate professor and professor of Zhongnan University of Economics and Law (中南財經政法大學) and a branch president of the Shenzhen Branch of China Everbright Bank. Dr. Zou Shulin is a graduate of Zhongnan University of Economics and Law (中南財經政法大學).

The Company appointed Dr. Zou Shulin as an independent non-executive Director and a member of the audit committee to hold office for a term of three years. Dr. Zou Shulin is entitled to an annual emolument of RMB10,000 which has been determined by the Board with reference to his duties and experience.

Save as disclosed in the above, Dr. Zou Shulin (i) does not have any relationship with any directors, supervisors, senior management or substantial or controlling shareholders of the Company; (ii) does not have any interests in the Shares of the Company within the meaning of Part XV of the SFO; (iii) does not hold other positions with the Company and other members of the Group; (iv) has not held any directorship in any public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years prior to his appointment.

There is no other information in relation to Dr. Zou Shulin which is discloseable pursuant to Rule 17.50(2)(h) to 17.50(2)(v) of the GEM Listing Rules. Save for the above, there is no other matter that needs to be brought to the attention of the Shareholders.

### **Mr. Sun Zhongwen**

Mr. Sun Zhongwen, aged 64, is a graduate of Changsha Railway University (now named as Central South University) with a bachelor's degree. Since 1968, he has been an engineer, chief engineer and head of operation of the Liuzhou Railway Administration of the Ministry of Railways and the vice president and standing committee of the party. In 1997, he was appointed as the deputy mayor of the Guilin municipal government in Guangxi, secretary of the work committee and director of the management committee of the Guilin National Hi-Tech Zone and the deputy director of the standing committee. He has retired in 2006.

The Company appointed Mr. Sun Zhongwen as a Supervisor to hold office for a term of three years. Mr. Sun Zhongwen is entitled to an annual emolument of RMB10,000 which has been determined by the Board with reference to his duties and experience.

Save as disclosed in the above, Mr. Sun Zhongwen (i) does not have any relationship with any directors, supervisors, senior management or substantial or controlling shareholders of the Company; (ii) does not have any interests in the Shares of the Company within the meaning of Part XV of the SFO; (iii) does not hold other positions with the Company and other members of the Group; (iv) has not held any directorship in any public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years prior to his appointment.

There is no other information in relation to Mr. Sun Zhongwen which is discloseable pursuant to Rule 17.50(2)(h) to 17.50(2)(v) of the GEM Listing Rules. Save for the above, there is no other matter that needs to be brought to the attention of the Shareholders.

### **Mr. Du Xuan**

Mr. Du Xuan, aged 46, is a graduate 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 深圳市金證科技股份有限公司 since 1998 and the 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 appointed Mr. Du Xuan as a Supervisor to hold office for a term of three years. Mr. Du Xuan is entitled to an annual emolument of RMB10,000 which has been determined by the Board with reference to his duties and experience.

Save as disclosed in the above, Mr. Du Xuan (i) does not have any relationship with any directors, supervisors, senior management or substantial or controlling shareholders of the Company; (ii) does not have any interests in the Shares of the Company within the meaning of Part XV of the SFO; (iii) does not hold other positions with the Company and other members of the Group; (iv) has not held any directorship in any public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years prior to his appointment.

There is no other information in relation to Mr. Du Xuan which is discloseable pursuant to Rule 17.50(2)(h) to 17.50(2)(v) of the GEM Listing Rules. Save for the above, there is no other matter that needs to be brought to the attention of the Shareholders.

By order of the Board

**Liu Xin**

*Chairman*

Shenzhen, the PRC, 22 March 2010

*As at the date of this announcement, the Board comprises Mr. Liu Xin (Chairman), Mr. Liu Jun, and Ms. Liu Ping as executive directors, Ms. Liu Yong as non-executive director, and Mr. Jiang Chao, Mr. Liu Yuan and Dr. Zou Shulin as independent non-executive directors.*

*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: the information contained in this announcement is accurate and complete in all material respects and not misleading; there are no other matters the omission of which would make any statement in this announcement misleading; and 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.*

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