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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)*

ANNOUNCEMENT

FINAL DIVIDEND PAYABLE DATE AND WITHHOLDING AND PAYMENT OF ENTERPRISE INCOME TAX FOR NON-RESIDENT ENTERPRISE SHAREHOLDERS IN RESPECT OF 2009 FINAL DIVIDEND

With reference to the Annual result announcement for the year end 31 December 2009 (the “Result announcement”) dated 31 March 2010 of Launch Tech Company Limited (the “Company”).

The Board announced that the proposed payable date of the Final Dividend is 30 June 2010.

Pursuant to the “Enterprise Income Tax Law of the People’s Republic of China” and the “Detailed Rules for the Implementation of the Enterprise Income Tax Law of the People’s Republic of China” (the “Tax Law”), both implemented in 2008, beginning from 1 January 2008, any Chinese domestic enterprise which pays dividend to a non-resident enterprise shareholder in respect of accounting periods beginning from 1 January 2008 shall withhold and pay enterprise income tax for such shareholder.

For the distribution of dividends, dividends for holders of domestic shares will be distributed and paid in RMB, while dividends for H-share will be declared in RMB but paid in Hong Kong dollars. In order to avoid any delay of dividends payment caused by the withholding and payment of enterprise income tax, the conversion of RMB into HK dollars shall be calculated on the average price of the medium prices of the conversion of RMB into HK dollars announced by The People’s Bank of China 5 working days preceding Saturday, 24 April 2010, being the date of the closure of H-shares holders register.

In accordance with the Tax Law and its relevant rules and regulations, the Company has an obligation to withhold for payment the 10% enterprise income tax from the payment of the 2009 Final Dividend to shareholders who are non-resident enterprise (including HKSCC (Nominees) Limited) whose names are registered on the H-share registers of members of the Company (the “Registers”) as of the record date of 23 April 2010 (the “Record Date”). The term “non-resident enterprise” when used in this announcement shall have the same meaning as defined under the Tax Law and its relevant rules and regulations.

If any resident enterprise (as defined in the “Enterprise Income Tax Law of the Company, of the People’s Republic of China”) listed on the Company’s register of holders of H-share which is duly incorporated in the PRC or under the laws of a foreign country (or a region) but with a PRC-based de facto management body, does not desire to have the Company to withhold the said 10% enterprise income tax, it shall submit to the H-share Registrar Computershare Hong Kong Investor Services Limited at or before 4:30 p.m., Friday, 23 April 2010 the related documents to confirm its resident enterprise status, including: 1. a legal opinion issued by a Mainland China qualified lawyer (inscribed with the seal of the applicable law firm); 2. together with duly certified true copies of the certificate of enterprise code for PRC enterprises (中華人民共和國組織機構代碼證) or equivalent documents issued by the relevant PRC governmental authorities certified by a Hong Kong solicitor or accountant, that establishes its resident enterprise status. The Company will also not withhold any individual income tax for natural person shareholders of H-share listed on the Company’s register of holders of H-share on the Record Date.

Investors should read this announcement carefully. If anyone would like to change the identity of the holders in the register of members, please enquire about the relevant procedures with the nominees or trustees. The Company has no obligation and will not be responsible for confirming the identities of any shareholders. The Company will withhold for payment the enterprise income tax, strictly in accordance with the Tax Law and its relevant rules and regulations, based on the information contained in the Registers on the Record Date. The Company will owe no liability whatsoever in respect of and will not entertain any claims arising from any delay in, or inaccurate determination of, the status of the shareholders or any disputes over the mechanism of withholding.

By order of the Board
Launch Tech Company Limited
Liu Chun Ming
Company Secretary

Shenzhen, the PRC, 13 April 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

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.