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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)

CLARIFICATION ANNOUNCEMENT

Reference is made to the circular of Launch Tech Company Limited (the “**Company**”) dated 30 April 2019 (the “**Circular**”) in relations to the proposed capitalisation issue under profit distribution. Unless otherwise stated, definitions and terms used herein shall bear the same meanings as defined in the Circular.

The Company noted that there was an inadvertent clerical mistake made in the Circular and would like to clarify that the second paragraph under (2) Proposed Capitalisation Issue in Appendix III, on page 16 shall be read as follows (with the correction underlined):

“As at the Latest Practicable Date, the registered and issued share capital of the Company was RMB360,180,500, which comprised of 148,880,500 H Shares and 211,300,000 Domestic Shares. On the basis that an aggregate of 360,180,500 Shares were in issue, immediately upon the completion of the Capitalisation Issue, the Capitalisation Shares will comprise 29,776,100 Capitalisation H Shares and 42,260,000 Capitalisation Domestic Shares, in which the total of 72,036,100 Capitalisation Shares will be credited as fully paid by way of conversion of the capital reserve of the Company in the amount of RMB72,036,100.00. There will be no adverse effect on the Company by way of the conversion of capital reserve.”

Save as disclosed herein and relevant clarification made in 3 May and 26 June 2019, all other content of the Circular remains unchanged.

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

Shenzhen, the PRC
17 July 2019

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, Mr. Xia Hui as non-executive Director, and Ms. Zhang Yan, Mr. Liu Yuan and Mr. Ning Bo as independent non-executive Directors.

* *for identification only*