
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult your stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional advisers.

If you have sold or transferred all your shares in **Launch Tech Company Limited***, you should at once hand this circular and the accompanying form of proxy to the purchaser(s) or the transferee(s) or to the bank, stockbroker or other agent through whom the sales or transfer was effected for transmission to the purchaser(s) or the transferee(s).

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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)

- (1) PROPOSED RESTRICTED SHARE INCENTIVE SCHEME;**
(2) PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION;
(3) NOTICE OF SPECIAL GENERAL MEETING;
(4) NOTICE OF H SHAREHOLDERS' CLASS MEETING;
AND
(5) NOTICE OF DOMESTIC SHAREHOLDERS' CLASS MEETING

Unless the context require otherwise, all capitalized terms used in this circular shall have the same meanings ascribed to them in the section headed "Definitions" of this circular.

A letter from the Board is set out on pages 4 to 15 of this circular.

The Company will convene the SGM, the H Shareholders' Class Meeting and the Domestic Shareholders' Class Meeting at 10/F R&D Block, Launch Industrial Park, No. 4012 North of Wuhe Road, Bantian Street, Longgang District, Shenzhen, the PRC on Monday, 18 May 2020 at 10:00 a.m., 10:20 a.m. or immediately after the conclusion of the SGM or any adjournment thereof (whichever is later) and 10:40 a.m. or immediately after the conclusion of H Shareholders' Class Meeting or any adjournment thereof (whichever is later) respectively. Notice of SGM, Notice of H Shareholders' Class Meeting and Notice of Domestic Shareholders' Class Meeting are set out in this circular.

Reply slips and proxy forms for use at the SGM, H Shareholders' Class Meeting and the Domestic Shareholders' Class Meeting are also enclosed in this circular. Such reply slips and proxy forms are also published on the websites of the Stock Exchange (<http://www.hkexnews.hk>) and the Company (www.cnlaunch.com).

If you intend to attend the SGM, the H Shareholders' Class Meeting and/or the Domestic Shareholders' Class Meeting in person or by proxy, you are required to complete and return the relevant reply slip in accordance with the instructions printed thereon on or before Monday, 27 April 2020. If you intend to appoint a proxy to attend the SGM, the H Shareholders' Class Meeting and/or the Domestic Shareholders' Class Meeting, you are required to complete and return the enclosed relevant proxy form in accordance with the instructions printed thereon not less than 24 hours before the time fixed for holding the relevant SGM, the Class Meetings or any adjournment thereof (as the case may be). Completion and return of the proxy form will not preclude you from attending and voting in person at the SGM, the H Shareholders' Class Meeting and/or the Domestic Shareholders' Class Meeting or any adjourned meetings thereof if you so wish.

* *for identification purposes only*

31 March 2020

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DEFINITIONS

In this circular, unless the context otherwise required, capitalized terms used shall have the following meanings:

“Articles of Association”	the Articles of Association of the Company
“Board”	the board of Directors
“Business Day(s)”	a day on which the Stock Exchange is open for the transaction of business
“China” or “PRC”	the People’s Republic of China which, for the purposes of this circular, excludes Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan
“Class Meetings”	the H Shareholders’ Class Meeting and the Domestic Shareholders’ Class Meeting
“Company”	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 PRC with limited liability
“Director(s)”	the director(s) of the Company from time to time
“Domestic Shares”	Ordinary shares in the share capital of the Company, with a nominal value of RMB1.00 each, which is subscribed for and paid up in RMB
“Domestic Shareholders”	Holder(s) of Domestic Share(s)
“Domestic Shareholders’ Class Meeting”	The class meeting of Domestic Shareholders or any adjourned meeting to be held at 10F R&D Block, Launch Industrial Park, No. 4012 North of Wuhe Road, Bantian Street, Longgang District, Shenzhen, the PRC on Monday, 18 May 2020 at 10:40 a.m., or immediately after the conclusion of the H Shareholders’ Class Meeting or any adjournment thereof (whichever is later)
“Grant”	the grant of Restricted Shares under the Scheme to the Selected Participants(s)
“Grant Date”	the date the Restricted Shares are formally granted to the Scheme Participants by the Board pursuant to the Scheme, which must be a trading day
“Grant Price”	the price per H Share for the grant of the Restricted Shares under the Scheme

DEFINITIONS

“Group”	the Company and its subsidiaries
“H Share(s)”	the overseas listed foreign ordinary share(s) in the share capital of the Company, with a nominal value of RMB1.00 each, all of which are listed on the Main Board of the Stock Exchange and trade in HK\$
“H Shareholder(s)”	the holder(s) of H Shares
“H Shareholders’ Class Meeting”	the class meeting of holder of H Shares of the Company to be held at 10F R&D Block, Launch Industrial Park, No. 4012 North of Wuhe Road, Bantian Street, Longgang District, Shenzhen, the PRC on Monday, 18 May 2020 at 10:20 a.m. or immediately after the conclusion of SGM or any adjournment thereof (whichever is later).
“H Shares”	the overseas-listed foreign invested shares in the share capital of the Company, with a nominal value of RMB1.00 each, which are held and traded in Hong Kong dollars
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Lock-up Period”	the period during which the transfer of Restricted Shares granted to the Scheme Participants under the Scheme is prohibited
“Main Board”	the main board maintained and operated by the Stock Exchange
“Notice of Domestic Shareholders’ Class Meeting”	notice of the Domestic Shareholders’ Class Meeting
“Notice of H Shareholders’ Class Meeting”	notice of H Shareholders’ Class Meeting
“Proposed Amendments”	The amendments to the Articles of Association to Article 1, Article 30, Article 34, Article 35, Article 46, Article 62, Article 63, Article 64, Article 66, Article 81, Article 82 and Article 92

DEFINITIONS

“Restricted Shares”	the restricted shares proposed to be granted pursuant to the rules of the Scheme
“Scheme”	the Restricted Share Incentive Scheme of the Company
“Scheme Participants”	directors, senior management and employees of the Company and its subsidiaries who are eligible for participation under the Scheme
“SGM”	the SGM of the Company to be held and convened for the purpose of approving, amongst other matters, the Subscription and the transactions contemplated thereunder including the allotment and issue of the Subscription Shares or any adjournment thereof
“Share(s)”	Domestic Shares and H Shares
“Shareholder(s)”	the holder(s) of the issued Shares
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Trustee”	the trustee to be appointed by the Board for the administration of the Scheme, which will hold the Restricted Shares for the benefit of the Scheme Participants, subject to the terms and conditions of the trust deed
“Unlocking Period”	the period during which the Restricted Shares granted to the Scheme Participants under the Scheme may be conditionally transferred

In this circular, the English names of the PRC entities are translations of their Chinese names, and are included herein for identification purpose only. In the event of any inconsistency, the Chinese names shall prevail.

* *for identification purpose only*

LETTER FROM THE BOARD

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)

Executive Directors:

Mr. Liu Xin (*Chairman*)
Mr. Liu Jun
Ms. Huang Zhao Huan
Mr. Jiang Shiwen

Registered office:

Launch Industrial Park
No. 4012 North of Wuhe Road
Bantian Street
Longgang District
Shenzhen, the PRC

Non-executive Director:

Mr. Xia Hui

Principal place of business:

Launch Industrial Park
No. 4012 North of Wuhe Road
Bantian Street
Longgang District
Shenzhen, the PRC

Independent non-executive Directors:

Mr. Liu Yuan
Ms. Zhang Yan
Mr. Ning Bo

Principal place of business in Hong Kong:

Unit 1104, Crawford House
70 Queen's Road Central
Hong Kong

31 March 2020

To the Shareholders

Dear Sir or Madam

- (1) PROPOSED RESTRICTED SHARE INCENTIVE SCHEME;**
(2) PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION;
(3) NOTICE OF SPECIAL GENERAL MEETING;
(4) NOTICE OF H SHAREHOLDERS' CLASS MEETING;
AND
(5) NOTICE OF DOMESTIC SHAREHOLDERS' CLASS MEETING

1. INTRODUCTION

The purpose of this circular is to provide you with detailed information regarding the Scheme and the Proposed Amendments to the Articles of Association of the Company, details of resolutions proposed to be considered at the SGM and Class Meetings are set out in Notice of SGM, Notice of H Shareholders' Class Meeting and Notice of Domestic

* for identification purposes only

LETTER FROM THE BOARD

Shareholders' Class Meeting to be held on Monday, 18 May 2020 and to provide you with the information reasonably necessary to enable you to make an informed decision on whether to vote for or against the proposed resolutions at the SGM and the Class Meetings.

2. PROPOSED RESTRICTED SHARE INCENTIVE SCHEME

Reference is made to the announcement of the Company dated 31 March 2020 in relation to, inter alia, the proposed adoption of the Scheme.

The Board has resolved to propose the adoption of the Scheme in order to further improve corporate governance structure of the Company, establish and perfect the long-term incentive and constraint mechanism and fully mobilize the potentials and vitality of talents. Pursuant to the Scheme, the Board shall select the Scheme Participants and determine the number of Restricted Shares to be granted. The Trustee shall purchase from the secondary market certain number of H Shares to be granted as instructed by the Board.

As at the date of this circular, the Company has not granted any Restricted Shares under the Scheme.

(1) Purpose

The Scheme aims at (i) improving the corporate governance structure of the Company, establishing and enhancing the interests of employees and the Shareholders as well as the interests of investors and the Company as a whole, and forming a good and balanced value distribution system; (ii) establishing benefits and risk sharing mechanisms for the Shareholders, the Company and employees, avoiding short-term behavior, and promoting the Company's performance improvement and long-term stable development; (iii) effectively attracting, retaining and motivating the core staff necessary for the development of the Company and reinforcing the long-term sustainable talent base for the Company.

(2) Scope of Scheme Participants

The Scheme Participants shall include the Directors, senior management and core technical and management personnel of the Group who, as determined by the Board, contribute directly to the overall business performance and sustainable development of the Company.

A person shall not be considered or eligible as a Scheme Participant if the Scheme Participant:

- (i) is an independent non-executive Director, a Shareholder of the Company individually or in aggregate holding over 5% of the shares of the Company or the de facto controller of the Company and their spouses, parents or children;
- (ii) has been publicly censured or declared as an ineligible candidate by securities regulatory institutions in the last three years;

LETTER FROM THE BOARD

- (iii) has been imposed with administrative penalties by securities regulatory institutions during the last three years due to material non-compliance of laws or regulations;
- (iv) is prohibited from acting as a Director or a member of the senior management of the Company as required by the PRC Company Law;
- (v) is prohibited from participating in share incentive schemes as required by laws and regulations; or
- (vi) has committed other material violation of relevant requirements of the Company or caused material damage to the interest of the Company as determined by the Board.

Should any of the circumstances prohibiting participation in the Scheme applies to a Scheme Participant during the implementation of the Scheme occur, the Restricted Shares which have not been unlocked shall lapse and his participation in the Scheme shall be terminated. Any unlocked Restricted Shares shall be reverted to the Trustee and be made available for regrant to other Scheme Participants.

The Board shall have the right to determine the list of Scheme Participants and the number of Restricted Shares to be granted to each Scheme Participant. In the event that a Scheme Participant becomes ineligible after being granted the Restricted Shares, subject to aforesaid, all rights granted under the Scheme shall lapse immediately and automatically without compensation.

(3) Restricted Shares

The Trustee shall purchase from the secondary market such designated number of H Shares as instructed by the Board.

(4) Duration

The Scheme will be effective for a term of ten years commencing from the adoption date, i.e. the date of the Scheme is approved by the Shareholders at the SGM, unless early terminated by relevant requirements of the Scheme. Subject to the circumstances which may occur to the Company which would cause the termination of the Scheme as set out in the paragraph headed "Termination", the early termination of the Scheme shall not affect the subsisting rights of any Scheme Participant thereunder.

(5) Quantity of Grant, Grant Date and Interval of Grant

Maximum Grant

The maximum total number of Restricted Shares to be granted under the Scheme shall not exceed 5% of the total issued share capital of the Company as at the date of approval of the Scheme by the Shareholders at the SGM.

LETTER FROM THE BOARD

Grant Date

The Grant Date shall be determined by the Board through meetings as appropriate after the Scheme is considered and approved by the Shareholders at the SGM and the conditions for Grant are fulfilled.

The Grant Date must be a trading day the determination of which shall comply with the relevant regulatory rules including, among others, the Listing Rules and should not post any significant risks (including but not limited to compliance risk) on the Company.

Interval of Grant

Upon fulfilment of the prescribed conditions Under the Scheme for the Grant, the Grant will be conducted by the Board as and when appropriate.

(6) Conditions for Grant and Grant Price

Conditions of Grant

The Company may grant the Restricted Shares to the Scheme Participants under the Scheme conditional upon fulfilment of the following conditions by the Company and the Scheme Participants:

- (a) none of the following specified events has occurred in relation to the Company, including the issuance of a negative opinion or inability to provide an opinion by the auditor of the Company on the audit reports of the Company; and any material dispute on the Company's results or financial reports by the supervisory committee of the Company; and
- (b) none of specified events or matters involving the Scheme Participant which relate to his/her qualification as a Scheme Participant has occurred.

Grant Price

The Grant Price of the Restricted Shares shall be nil. In other words, the purchase money of the Restricted Shares shall be borne by the Company.

(7) Lock-up Period, Unlocking Period and Conditions of Unlocking

Lock-up Period

The Lock-up Period shall be for a period of 12 months, commencing from the Grant Date of the Restricted Shares. During the Lock-up Period, the Restricted Shares granted to the Scheme Participants shall not carry voting rights, shall not be entitled to dividend and rights of allotment and shall not be transferred, used as collateral or used for debt repayment. Bonus shares, conversion of capital reserve into new shares, allotment shares and shares placed to original Shareholders through additional offering

LETTER FROM THE BOARD

granted to Scheme Participants as a result of the Restricted Shares shall be subject to Lock-up Period simultaneously and shall not be disposed in secondary market or otherwise be transferred. The Lock-up Period of such shares shall be the same as that of the Restricted Shares.

Unlocking Period

The Unlocking Period shall be 12 months to 48 months from the granting of the Restricted Shares, including the Lock-up Period. Subject to the fulfilment of the Unlocking Conditions as set out in the Scheme during the Unlocking Period, the Restricted Shares granted shall be unlocked in three tranches.

Unlocking Arrangement

Unlocking Arrangement	Unlocking Time	Unlocking Percentage
First Unlocking Period	From the first trading day after 12 months from the Grant Date and ending on the day which is the last trading day within 24 months	30%
Second Unlocking Period	From the first trading day after 24 months from the Grant Date and ending on the day which is the last trading day within 36 months	30%
Third Unlocking Period	From the first trading day after 36 months from the Grant Date and ending on the day which is the last trading day within 48 months	40%

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Conditions for Unlocking

Unlocking of the Restricted Shares granted to a Scheme Participant under the Scheme shall be conditional upon fulfilment of the following conditions by the Company and the Scheme Participants:

Conditions for Unlocking for the Company

- (i) The specific requirements for the unlocking conditions for each stage of the Unlocking Period on the part of the Company will be based on the Company's performance level in terms of percentage increase of revenue and net profit for each stage of the Unlocking Period, the extent of which shall be determined by the Board based on the actual conditions of the Company and the changes in market conditions. Unlocking would be conditional upon the satisfaction of all the specified performance assessment indicators for each stage of the Unlocking Period.
- (ii) None of the events or circumstances prescribed in the Scheme which may lead to termination of the Scheme has occurred.

Conditions for Unlocking for the Scheme Participants

- (i) The specific requirements for the unlocking conditions for each stage of the Unlocking Period on the part of the Scheme Participants are specifically set out in the Scheme which are based on the annual performance assessment results of the Scheme Participants for the financial year prior to each stage of the Unlocking Period. Unlocking would be conditional upon achieving such competence or above in individual performance appraisal as required for each Scheme Participant.
- (ii) No Scheme Participant is under any circumstances, or no event has occurred, which extinguish or terminate the right and qualification of participation of the Scheme Participant in the Scheme.

If the conditions for unlocking are not satisfied, the Restricted Shares of the corresponding proportion for the year (the "**Lapsed Shares**") shall not be unlocked and shall automatically lapse forthwith. The Lapsed Shares shall be reverted to the Trustee, and shall be made available for regrant to other Scheme Participants.

(8) Restrictions

A Grant or, as the case may be, any instruction of the Board to the Trustee to acquire Restricted Shares may not be made after a price sensitive event has occurred or a price sensitive matter has been the subject of a decision until such price sensitive information has been published in accordance with the Listing Rules. In particular, during the period preceding the publication of financial results in which the Directors are prohibited from dealing in Shares pursuant to the Model Code for Securities Transactions by Directors of

LETTER FROM THE BOARD

Listed Issuers as prescribed by the Listing Rules (“**Model Code**”) or any corresponding code or securities dealing restrictions adopted by the Company and up to the date of publication of the relevant financial results, no Grant may be made.

Furthermore, the Board may not make a Grant to a Selected Participant who is a connected person during the periods or times in which the Directors are prohibited from dealing in Shares pursuant to the Model Code or any corresponding code or securities dealing restrictions adopted by the Company.

(9) Termination

If any of the following circumstances occurs to the Company, the Scheme will be terminated, the unlocked Restricted Shares shall not be dealt with, and the locked and outstanding Restricted Shares shall lapse. The Lapsed Shares shall be reverted to the Trustee.

- (i) the issue of audit report on the Company’s financial and accounting report for the most recent accounting year by the certified public accountant in which it gives a qualified opinion or indicates the inability to give an opinion;
- (ii) the imposition of administrative penalties by the securities regulatory authorities or other competent departments due to material non-compliance; or
- (iii) prohibition from implementation of share incentive schemes by laws and regulations.

If any of the following circumstances occurs to the Scheme Participants, the unlocked Restricted Shares shall not be dealt with except in item (iv) where the Company has the right to reclaim all or part of his benefits obtained from unlocked Restricted Shares based on the severity of the situations, and the locked and outstanding Restricted Shares shall lapse. The Lapsed Shares shall be reverted to the Trustee and shall be made available for regrant to other Scheme Participants.

- (i) the Scheme Participant resigns during the term of the contract;
- (ii) the Scheme Participant is no longer within the scope under the Scheme due to his demotion for the reasons of failure to reach the passing grade in performance appraisal, negligence or incompetence in performing his duties;
- (iii) the occurrence of circumstances prescribed in the Scheme under which the Scheme Participant is prohibited from participating in the Scheme; or
- (iv) the Scheme Participant has change in his work position due to the acceptance and solicitation of a bribe, corruption, theft, divulgence of the operational and technological secrets of the Company, has actions which are prejudicial to the Company’s interests or breach of laws or reputations, related party transactions,

LETTER FROM THE BOARD

all of which infringe the benefits and reputation of the Company and bring material adverse effect to the image of the Company, or the Company terminates his employment for any of the above reasons.

If any of the following occurs in relation to the Scheme Participant, the unlocked Restricted Shares shall be processed according to the Scheme, and the locked and outstanding Restricted Shares shall lapse. The Lapsed Shares shall be reverted to the Trustee and shall be made available for regrant to other Scheme Participants:

- (i) the Scheme Participant resigns after the term of the contract;
- (ii) the Scheme Participant resigns not due to injury on duty or loss of ability to work;
- (iii) the Scheme Participant resigns passively due to reasons such as layoff by the Company and the Company not to renew his labour contract after expiry and does not fail in the performance appraisal or commit misconduct or breach of laws and disciplines;
- (iv) the Scheme Participant passes away;
- (v) the Scheme Participant resigns due to injury on duty or loss of ability to work;
- (vi) the Scheme Participant acts as an independent non-executive Director or other positions due to dispatch that cannot hold the Restricted Shares of the Company;
or
- (vii) the Scheme Participant retires due to reaching the statutory retirement age.

When the Company or the Scheme Participant has other circumstances not specified above, the general meeting of the Company shall authorize the Board to deal with the Restricted Shares held by them on a fair basis and as the Board would think fit.

(10) Amendment to the Scheme

The Board can revise the rules of the Scheme as it considers necessary in accordance with laws and regulations. If the rules of the Scheme differ from the requirements of relevant laws, regulations, agreements or the Stock Exchange, or the requirements of relevant laws and regulations are modified, requirements of relevant laws and regulations shall prevail. If approvals from the general meeting of the Company or regulatory authorities including the Stock Exchange are required for any amendments to the Scheme rules according to laws and regulations, the Board shall duly obtain such approvals in respect of those amendments to the Scheme.

LETTER FROM THE BOARD

AUTHORIZATION TO THE BOARD

The Board proposed to grant the following authorization to the Board to act as the executive body of the Scheme and be responsible for its implementation and administration upon seeking approval from the Shareholders at the SGM.

- (i) to grant Restricted Shares to the Scheme Participants upon fulfilment of grant conditions by the Company and the Scheme Participants, and to deal with all matters necessary for the grant of Restricted Shares;
- (ii) to formulate the unlocking conditions of the Restricted Shares, to examine and verify if the Company and the Scheme Participants fulfil the unlocking conditions of Restricted Shares, and to deal with all matters necessary for the unlocking for the Scheme Participants;
- (iii) to adjust the number and price of Restricted Shares pursuant to the provisions of the Scheme upon conversion of capital reserve into shares, issue of bonus shares, share subdivisions, share consolidation, share allotment, share reduction or rights issue or issuance of additional shares as stated under the Scheme;
- (iv) to handle the matters in relation to the unlocked or outstanding Restricted Shares pursuant to the provisions of the Scheme if special circumstances stated under the Scheme, such as resignation, retirement, work adjustment, disqualification in appraisal, dismissal and death occurs to the Scheme Participants;
- (v) to decide pursuant to the provisions of the Scheme whether to recover the gains of the Scheme Participants from unlocking the Restricted Shares;
- (vi) to determine the adjustment, suspension and termination of the Scheme and to obtain the relevant approvals where such approvals from the general meeting and/or relevant regulatory authorities are required for such adjustment as stipulated by laws, regulations or relevant regulatory authorities;
- (vii) to interpret the Scheme and formulate specific implementation rules;
- (viii) to sign, execute, amend and terminate all documents relating to the Scheme, go through all procedures relevant to the Scheme and conduct all such actions as it considers necessary, expedient or desirable to give effect to the Scheme;
- (ix) to engage Trustee, bank(s), accountant(s), lawyer(s), consultant(s) and other professional institutions for the purpose of the Scheme; and
- (x) to administer other matters necessary for the Scheme.

3. PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Reference is made to the announcement of the Company dated 31 March 2020 in relation to, inter alia, the Proposed Amendments.

LETTER FROM THE BOARD

According to (1) the Reply of the State Council on the Adjustment of the Notice Period of the General Meeting and Other Matters Applicable to the Overseas Listed Companies (Guo Han [2019] No. 97) (《關於調整適用在境外上市公司召開股東大會通知期限等事項規定的批覆》(國函[2019]97號)), the requirements on the notice period of the general meeting, shareholders' proposal right and convening procedures for joint stock limited companies incorporated in China and listed overseas shall be unified and governed by the relevant regulations under the Company Law of the People's Republic of China, instead of the regulations under Articles 20 to 22 of the Special Regulations of the State Council on Overseas Offering and Listing of Shares by Joint Stock Limited Companies (《國務院關於股份有限公司境外募集股份及上市的特別規定》); and (2) the Decision of the Standing Committee of the National People's Congress on the amendments to the Company Law of the People's Republic of China (the fourth amendment) (《全國人民代表大會常務委員會關於修改的決定》(第四次修正)) approved in the thirteenth session of Standing Committee of the National People's Congress in the sixth meeting, the relevant provisions on shares repurchase under the Company Law of the People's Republic of China shall be amended.

In view of the changes in regulatory requirements and in light of the actual situations of the Company, the Board considers it fit to make the proposed amendments to Article 1, Article 30, Article 34, Article 35, Article 46, Article 62, Article 63, Article 64, Article 66, Article 81, Article 82 and Article 92 of the Articles of Association. The aforesaid proposed amendments are subject to approval by way of a special resolution at the SGM to be held by the Company.

According to the Reply of the State Council on the Adjustment of the Notice Period of the General Meeting and Other Matters Applicable to the Overseas Listed Companies (Guo Han [2019] No. 97) (《關於調整適用在境外上市公司召開股東大會通知期限等事項規定的批覆》(國函[2019]97號)), the requirements on the notice period of the general meeting, shareholders' proposal right and convening procedures for joint stock limited companies incorporated in China and listed overseas shall be unified and governed by the relevant regulations under the Company Law of the People's Republic of China, instead of the regulations under Articles 20 to 22 of the Special Regulations of the State Council on Overseas Offering and Listing of Shares by Joint Stock Limited Companies (《國務院關於股份有限公司境外募集股份及上市的特別規定》).

In view of the changes in regulatory requirements and in light of the actual situations of the Company, the Board considers it fit to make the proposed amendments to Article 92 of the Articles of Association. The proposed amendments to Article 92 is subject to approval by way of a special resolution at each of the SGM, the H Shareholders' Class Meeting and Domestic Shareholders' Class Meeting to be held by the Company.

Prior to the passing of the relevant resolutions at the SGM, the H Shareholders' Class Meeting and the Domestic Shareholders' Class Meeting, the prevailing Articles of Association shall remain valid.

For details of the Proposed Amendments, please refer to the Appendix to this circular.

LETTER FROM THE BOARD

The Articles of Association are prepared in Chinese with no official English version. Any English translation is for reference only. In the event of any inconsistency, the Chinese version shall prevail.

4. SGM, H SHAREHOLDERS' CLASS MEETING AND DOMESTIC SHAREHOLDERS' CLASS MEETING

Resolutions will be proposed at the SGM to approve the Scheme, the authorization of the Board to implement the Scheme and the Proposed Amendments, which do not involve alteration of class rights. Resolutions in respect of those Proposed Amendments which involve alteration of class rights will also be proposed at each of the Class Meetings for approval. To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, no Shareholder is required to abstain from voting on the resolutions to be proposed at the SGM or the Class Meetings.

The notices regarding the convening of the SGM, the Domestic Shareholders' Class Meeting and the H Shareholders' Class Meeting at which the resolutions mentioned above will be proposed are set out on pages 27 to 32 of this circular.

The relevant forms of proxy for use at the SGM, the Domestic Shareholders' Class Meeting and the H Shareholders' Class Meeting are enclosed. Whether or not you are able to attend the respective meetings, you are strongly urged to complete and sign the enclosed forms of proxy in accordance with the instructions printed thereon. For H Shareholders, please return it to the Company's H Share Registrar, Computershare Hong Kong Investor Services Limited, 17M Floor, Hopewell Centre, 183 Queen's Road East Hong Kong; and for Domestic Shareholders, the form of proxy shall be delivered to the registered office of the Company at 9th Floor, Office Block, Launch Industrial Park, No. 4012 North of Wuhe Road, Bantian Street, Longgang District, Shenzhen, the PRC as soon as possible but in any event not later than 24 hours before the time appointed for the holding of the relevant meeting (s) or any adjourned meeting(s) (as the case may be). Completion and return of the form of proxy will not preclude you from attending and voting in person at the meeting(s) or any adjourned meeting(s) should you so wish.

5. CLOSURE OF H SHARE REGISTER OF MEMBERS OF THE COMPANY

The register of members of the Company in Hong Kong will be closed from Saturday, 18 April 2020 to Monday, 18 May 2020, both days inclusive, during which no transfer of shares will be effected. In order to be eligible to attend the SGM and to vote thereat as Shareholders, all transfers of H Shares together with the relevant share certificates must be delivered to the Company's share registrar and transfer office in Hong Kong, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East Hong Kong no later than 4:30 p.m. on Friday, 17 April 2020. All transfers of Domestic Shares together with the relevant share certificates must be delivered to the Company's principal place of business in the PRC at 9th Floor, Office Block, Launch Industrial Park, NO. 4012 North of Wuhe Road, Bantian Street, Longgang District, Shenzhen, the PRC, no later than 4:30 p.m. on Friday, 17 April 2020.

LETTER FROM THE BOARD

6. VOTING BY POLL

Pursuant to Rule 13.39(4) of the Listing Rules, all votes of the Shareholders at general meetings must be taken by poll. As such, the resolutions set out in the notices relating to the convening of the SGM, the H Shareholders' Class Meeting and the Domestic Shareholders' Class Meeting will be voted by poll.

7. RECOMMENDATION

The Board is of the view that the proposed Scheme and the Proposed Amendments are in the best interest of the Company and the Shareholders as a whole. Accordingly, the Board recommends that the Domestic Shareholders and the H Shareholders to vote in favour of the relevant resolutions to be proposed at the SGM, the Domestic Shareholders' Class Meeting and the H Shareholders' Class Meeting.

Yours faithfully,
for and on behalf of
Launch Tech Company Limited*
Liu Xin
Chairman

The details of the Proposed Amendments are as follows (shown with strikethrough to denote text to be deleted and underline to denote text to be added):–

Article number	Existing article	Amended article
Article 1	The company is a joint stock limited company (hereinafter referred to as the “Company”) incorporated pursuant to the Company Law of the People’s Republic of China (hereinafter referred to as the “Company Law”), the Special Regulations on the Overseas Offering and Listing of Shares by Joint Stock Limited Companies Promulgated by the State Council (hereinafter referred to as the “Special Regulations”) and other relevant laws and standards of administrative regulations of China. As approved by the document (Shen Fu Letter No. [2000]16) of Shenzhen People’s Government, the Company was incorporated by way of promotion and proceeded with the registration for alteration with Shenzhen Administration for Industry and Commerce on 1 June 2001 and obtained the business licence. Its current business licence number is 914403002794287320.	The company is a joint stock limited company (hereinafter referred to as the “Company”) incorporated pursuant to the Company Law of the People’s Republic of China (hereinafter referred to as the “Company Law”), the Special Regulations on the Overseas Offering and Listing of Shares by Joint Stock Limited Companies Promulgated by the State Council (hereinafter referred to as the “Special Regulations”), <u>the Reply of the State Council on the Adjustment of the Notice Period of the General Meeting and Other Matters Applicable to the Overseas Listed Companies</u> and other relevant laws and standards of administrative regulations of China. As approved by the document (Shen Fu Letter No. [2000]16) of Shenzhen People’s Government, the Company was incorporated by way of promotion and proceeded with the registration for alteration with Shenzhen Administration for Industry and Commerce on 1 June 2001 and obtained the business licence. Its current business licence number is 914403002794287320.

Article number	Existing article	Amended article
Article 30	<p>Under the following circumstances, the Company shall, by way of the procedure prescribed by the Articles of Association, report to the relevant authority in China for approval to repurchase its shares in issue:</p> <ol style="list-style-type: none"> (1) Share cancellation for the purpose of reducing the capital of the Company; (2) Merger with the other company holding the shares of the Company; (3) Other circumstances permitted by the laws or administrative regulations 	<p>Under the following circumstances, the Company shall, by way of the procedure prescribed by laws and regulations and the Articles of Association, report to the relevant authority in China for approval to repurchase its shares in issue:</p> <ol style="list-style-type: none"> (1) Share cancellation for the purpose of reducing the capital of the Company; (2) Merger with the other company holding the shares of the Company; (3) <u>utilizing shares in the employee share ownership scheme or for share incentive;</u> (4) <u>acquiring shares held by shareholders, who vote against any resolution proposed in any general meeting on the merger or division of the Company, upon their request;</u> (5) <u>utilizing shares to satisfy the conversion of corporate bonds which are convertible into shares issued by the listed company;</u> (6) <u>safeguarding the corporate value and the shareholders' interests as the listed company deems necessary;</u> (7) Other circumstances permitted by the laws or administrative regulations. <p><u>Acquisition of the Company's shares under circumstances specified in item (1) and item (2) of this Article shall be subject to the resolution of the general meeting. Acquisition of the Company's shares under circumstances specified in items (3), (5) and (6) of this Article shall be subject to approval by way of resolution at the Board meeting attended by a two-thirds majority of the Directors.</u></p>

Article number	Existing article	Amended article
Article 34	<p>After the repurchase of shares by the Company according to the laws, the Company shall cancel the shares repurchased within the period prescribed by laws and administrative regulations and shall apply to the original company registration authority for registration of alteration of its registered capital.</p> <p>The total par value of the cancelled shares shall be deducted from the registered share capital of the Company. After completion of reduction of capital and registration of alteration of its registered capital the Company shall publicly announce the same.</p>	<p><u>After the repurchase of shares by the Company, it shall cancel the shares acquired under the circumstance specified in item (1) within 10 days after the acquisition; transfer or cancel the shares under the circumstances specified in items (2) and (4) within 6 months after the acquisition. In case of the circumstances specified in items (3), (5) and (6), the total shares of the Company held by the Company itself shall not exceed 10% of its total shares in issue and shall be transferred or cancelled within 3 years after the acquisition.</u></p> <p><u>After the repurchase of shares of the Company under the circumstances specified in items (3), (5) and (6) of Article 30 of the Articles of Association, it shall be conducted through open centralized trading.</u></p> <p>After the repurchase of shares by the Company according to the laws, the Company shall cancel the shares repurchased within the period prescribed by laws and administrative regulations and shall apply to the original company registration authority for registration of alteration of its registered capital. The total par value of the cancelled shares shall be deducted from the registered share capital of the Company. After completion of reduction of capital and registration of alteration of its registered capital the Company shall publicly announce the same.</p> <p><u>Where the laws, regulations and any other provisions of the relevant requirements of the Securities Regulatory Authority in the place where the Company's shares are listed in respect of the share repurchases, such provisions shall prevail.</u></p>

Article number	Existing article	Amended article
<p>Article 35</p>	<p>Unless the Company is in the course of liquidation, it shall comply with the following provisions in relation to the repurchase of its shares in issue:</p> <p>(1) Where the Company repurchases shares at par value, the payment shall be made out of the book surplus on the distributable profits of the Company or out of the proceeds of the new shares issued for such purpose;</p> <p>(2) Where the Company repurchases its shares at a premium to its par value, the payment up to the par value may be made out of the book surplus on the distributable profits of the Company or out of the proceeds of the new shares issued for such purpose. The payment for the portion in excess of the par value shall be effected as follows:</p> <p>1. Where the shares being repurchased were issued at par value, the payment shall be made out of the book surplus on the distributable profits of the Company;</p> <p>2. Where the shares being repurchased were issued at a premium to its par value, the payment shall be made out of the book surplus on the distributable profits of the Company or out of the proceeds of the new shares issued for such purpose, provided that the amount paid out of the proceeds of the new issue shall not exceed the total amount of premium received by the Company on the issue of the shares repurchased nor shall it exceed the book value of the capital reserve account (including the premium on the new issue) of the Company at the time of the repurchase;</p>	<p>Unless the Company is in the course of liquidation, it shall comply with the following provisions in relation to the repurchase of its shares in issue:</p> <p>(1) Where the Company repurchases shares at par value, the payment shall be made out of the book surplus on the distributable profits of the Company or out of the proceeds of the new shares issued for such purpose;</p> <p>(2) Where the Company repurchases its shares at a premium to its par value, the payment up to the par value may be made out of the book surplus on the distributable profits of the Company or out of the proceeds of the new shares issued for such purpose. The payment for the portion in excess of the par value shall be effected as follows:</p> <p>1. Where the shares being repurchased were issued at par value, the payment shall be made out of the book surplus on the distributable profits of the Company;</p> <p>2. Where the shares being repurchased were issued at a premium to its par value, the payment shall be made out of the book surplus on the distributable profits of the Company or out of the proceeds of the new shares issued for such purpose, provided that the amount paid out of the proceeds of the new issue shall not exceed the total amount of premium received by the Company on the issue of the shares repurchased nor shall it exceed the book value of the capital reserve account (including the premium on the new issue) of the Company at the time of the repurchase;</p>

Article number	Existing article	Amended article
	<p>(3) The Company shall make the following payment out of the distributable profits of the Company:</p> <ol style="list-style-type: none"> 1. For the acquisition of the right to repurchase its shares; 2. For the alteration of the contract for the repurchase of its shares; 3. For the release of its obligations under the contract for the repurchase; <p>(4) After the total par value of the cancelled shares has been deducted from the registered capital of the Company in accordance with relevant provisions, the amount deducted from the distributable profits of the Company for the payment of the par value of shares repurchased shall be accounted for in the capital reserve account of the Company.</p>	<p>(3) The Company shall make the following payment out of the distributable profits of the Company:</p> <ol style="list-style-type: none"> 1. For the acquisition of the right to repurchase its shares; 2. For the alteration of the contract for the repurchase of its shares; 3. For the release of its obligations under the contract for the repurchase; <p>(4) After the total par value of the cancelled shares has been deducted from the registered capital of the Company in accordance with relevant provisions, the amount deducted from the distributable profits of the Company for the payment of the par value of shares repurchased shall be accounted for in the capital reserve account of the Company.</p> <p><u>Where the laws, regulations and relevant requirements of the Securities Regulatory Authorities in the place where the Company's shares are listed contain any other provisions in respect of the accounting treatment related to the aforementioned share repurchases, such provisions shall prevail.</u></p>
Article 46	<p>No alteration of the share register shall be effected arising from the transfer of shares thirty days prior to the date of the general meeting of shareholders or within five (5) days prior to the date set for the purpose of determining dividend entitlements.</p>	<p><u>Where the laws and regulations and the securities regulatory authorities in the place where the Company's shares are listed stipulate the period of closure of the register of shareholders before the date of a general meeting or before the record date for the Company's distribution of dividend, such provisions shall prevail. No alteration of the share register shall be effected arising from the transfer of shares thirty days prior to the date of the general meeting of shareholders or within five (5) days prior to the date set for the purpose of determining dividend entitlements.</u></p>

Article number	Existing article	Amended article
Article 62	<p>Where the Company convenes the general meeting of shareholders, the written notice shall be given, forty-five days in advance, to inform all shareholders whose names appear in the share register of the matters proposed to be considered at the meeting and the date and venue of the meeting. Any shareholder intending to attend the general meeting of shareholders shall serve the Company, twenty days before the date of the meeting, with the written reply stating his intention to attend the meeting.</p> <p>Notice of general meeting of shareholders shall not be given more than 60 days before the date of the meeting. When calculating the period of giving the notice, it shall not include the date of the meeting and the date of sending the notice.</p>	<p>Where the Company convenes the annual general meeting of shareholders, the written notice shall be given, twenty forty-five days in advance, to inform all shareholders whose names appear in the share register of the matters proposed to be considered at the meeting and the date and venue of the meeting. <u>Where the Company convenes the special general meeting of shareholders, the written notice shall be given, fifteen days in advance, to inform all shareholders whose names appear in the share register of the matters proposed to be considered at the meeting and the date and venue of the meeting. Any shareholder intending to attend the general meeting of shareholders shall serve the Company, twenty days before the date of the meeting, with the written reply stating his intention to attend the meeting.</u></p> <p>Notice of general meeting of shareholders shall not be given more than 60 days before the date of the meeting. When calculating the period of giving the notice, it shall not include the date of the meeting and the date of sending the notice.</p>
Article 63	<p>In respect of the annual general meeting convened by the Company, the shareholders holding more than five percent (including 5%) of the total voting shares of the Company are entitled to propose to the Company any new resolutions in writing, provided such resolution shall be submitted to the Company at least seven days before convening the annual general meeting. The Company shall include, in the agenda of such meeting, those proposed matters which are within the terms of reference of the general meeting.</p>	<p>In respect of the annual general meeting convened by the Company, the shareholders holding more than five percent (including 5%) of the total voting shares of the Company are entitled to propose to the Company any new resolutions in writing, provided such resolution shall be submitted to the Company at least seven days before convening the annual general meeting. The Company shall include, in the agenda of such meeting, those proposed matters which are within the terms of reference of the general meeting.</p> <p><u>When a general meeting is convened by the Company, the Board, Supervisory Committee and shareholders who individually or jointly hold three percent or more of the shares of the Company, shall be entitled to make proposals to the Company.</u></p> <p><u>Shareholders, who individually or jointly hold three percent or more of the shares of the Company, may submit ad hoc proposals in writing to the convener ten days before the convening of the general meeting.</u></p> <p><u>The convener shall issue a supplemental notice of the general meeting within two days upon receipt of the proposals.</u></p>

Article number	Existing article	Amended article
		<p><u>Except for circumstances provided in the above paragraph, the convener, after issuing the notice of the general meeting, shall neither modify the proposals stated in the notice of general meetings nor add new proposals.</u></p> <p><u>The general meeting shall not vote or resolve on any proposals which are not contained in a notice of the general meeting or are not in compliance with this article herein.</u></p>
Article 64	<p>Based on the written replies received twenty days before convening the general meeting of shareholders, the Company shall calculate the number of voting shares represented by the shareholders intending to attend the meeting. Where the number of voting shares represented by those shareholders intending to attend the meeting comprises more than half of the total voting shares of the Company, then, the Company may convene the general meeting of shareholders. If not, the Company shall, within five days, inform the shareholders again of the matters to be considered, as well as the date and the venue of the meeting by way of announcement in the newspaper. After making the announcement, the Company may convene the general meeting of shareholders.</p> <p>An extraordinary general meeting shall not decide on matters which are not specified in the notice.</p>	<p>Based on the written replies received twenty days before convening the general meeting of shareholders, the Company shall calculate the number of voting shares represented by the shareholders intending to attend the meeting. Where the number of voting shares represented by those shareholders intending to attend the meeting comprises more than half of the total voting shares of the Company, then, the Company may convene the general meeting of shareholders. If not, the Company shall, within five days, inform the shareholders again of the matters to be considered, as well as the date and the venue of the meeting by way of announcement in the newspaper. After making the announcement, the Company may convene the general meeting of shareholders.</p> <p>An extraordinary general meeting shall not decide on matters which are not specified in the notice.</p>

Article number	Existing article	Amended article
Article 66	<p>The notice of a general meeting of shareholders shall be served on each shareholder whose name appears in the share register on the date of confirming the shareholders in respect of the meeting, (whether or not entitled to vote thereat), by personal delivery or prepaid mail to the shareholder at his address, as shown in the share register. For the shareholders of domestic capital shares, the notices of general meetings of shareholders may be given by way of announcement.</p> <p>The announcement referred to in the preceding clause shall be published in one or more newspapers specified by the securities regulatory authority under the State Council within the period of forty-five to fifty days prior to the meeting. Once the announcement has been published, all shareholders of the domestic capital shares shall be deemed to have received notice of the relevant meeting of shareholders.</p>	<p>The notice of a general meeting of shareholders shall be served on each shareholder whose name appears in the share register on the date of confirming the shareholders in respect of the meeting, (whether or not entitled to vote thereat), by personal delivery or prepaid mail to the shareholder at his address, as shown in the share register. For the shareholders of domestic capital shares, the notices of general meetings of shareholders may be given by way of announcement.</p> <p>The announcement referred to in the preceding clause shall be published in one or more newspapers specified by the securities regulatory authority under the State Council <u>twenty days prior to the convening of the annual general meeting and fifteen days prior to the convening of the extraordinary general meeting</u>within the period of forty-five to fifty days prior to the meeting. Once the announcement has been published, all shareholders of the domestic capital shares shall be deemed to have received notice of the relevant meeting of shareholders.</p> <p><u>Subject to compliance with laws, regulations and relevant requirements of the securities regulatory authority of the place where the shares of the Company are listed, the Company may also issue a notice of general meeting to shareholders of overseas listed foreign shares by way of announcement through the website of the Company and the website specified by the Hong Kong Stock Exchange in lieu of delivery by hand or by post with prepaid postage to shareholders of overseas listed foreign shares.</u></p>

Article number	Existing article	Amended article
Article 81	<p>Shareholders seeking to convene an extraordinary general meeting of shareholders or a class meeting of shareholders shall proceed in accordance with the following procedure:</p> <p>(1) Two or more shareholders holding more than one-tenth (including 10%) of the voting shares at the meeting proposed to be held may, by signing one written request or several counterparts of same stating the subject matter of the meeting, require the Board of Directors to convene an extraordinary general meeting of shareholders or a class meeting of shareholders. Upon receipt of the foregoing written request(s), the Board of Directors shall proceed to do so as soon as possible accordingly. The foregoing number of voting shares referred to shall be calculated as at the date of the delivery of the written request(s);</p> <p>(2) If the Board of Directors fails to issue a notice of convening such a meeting within thirty days from the date of the receipt of the foregoing written request(s), the shareholders who have made the request may themselves convene such a meeting in a procedure as far as possible same as that of such meetings to be convened by the Board of Directors, within four months from the date of receipt of such request(s) by the board. Any reasonable expenses incurred by the shareholders for convening and holding the meeting by reason of the failure of the Board of Directors to duly convene a meeting according to the foregoing request for holding the meeting shall be borne by the Company and shall be set off against any sums owed to the Directors in default by the Company.</p>	<p><u>The Supervisory Committee and shareholder(s) individually or jointly holding ten percent or more of the Company's total voting shares</u>Shareholders seeking to convene an extraordinary general meeting of shareholders or a class meeting of shareholders shall proceed in accordance with the following procedure:</p> <p>(1) <u>The Supervisory Committee and shareholder(s) individually or jointly holding ten percent or more of the Company's total voting shares</u>Two or more shareholders holding more than one-tenth (including 10%) of the voting shares at the meeting proposed to be held may, by signing one written request or several counterparts of same stating the subject matter of the meeting, require the Board of Directors to convene an extraordinary general meeting of shareholders or a class meeting of shareholders. Upon receipt of the foregoing written request(s), the Board of Directors shall proceed to do so as soon as possible accordingly. The foregoing number of voting shares referred to shall be calculated as at the date of the delivery of the written request(s);</p> <p>(2) If the Board of Directors fails to issue a notice of convening such a meeting within thirty days from the date of the receipt of the foregoing written request(s), <u>the Supervisory Committee may by itself convene a meeting within four months after the Board receives the said request; if the Supervisory Committee fails to convene and preside over a meeting, shareholders holding more than ten percent of the Company's shares, individually or jointly, for more than ninety consecutive days the shareholders who have made the request</u>may themselves convene such a meeting in a procedure as far as possible same as that of such meetings to be convened by the Board of Directors, within four months from the date of receipt of such request(s) by the board. Any reasonable expenses incurred by <u>the Supervisory Committee</u> or the shareholders for convening and holding the meeting by reason of the failure of the Board of Directors to duly convene a meeting according to the foregoing request for holding the meeting shall be borne by the Company and shall be set off against any sums owed to the Directors in default by the Company.</p>

Article number	Existing article	Amended article
Article 82	<p>A general meeting of shareholders shall be convened by the Chairman of the Board of Directors who shall preside as chairman of the meeting. If the Chairman of the Board of Directors cannot attend the meeting for any reasons, the Chairman of the Board of Directors may designate a Director of the Company to convene and preside at the meeting as chairman on his behalf. If a chairman has not been designated, the shareholders attending the meeting may elect a person to act as the chairman. If for any reasons the shareholders cannot elect a chairman, the shareholder (including his proxy) holding the greatest number of voting shares present at the meeting shall act as the chairman.</p>	<p>A general meeting of shareholders shall be convened by the Chairman of the Board of Directors who shall preside as chairman of the meeting. If the Chairman of the Board of Directors cannot attend the meeting for any reasons, the Chairman of the Board of Directors may designate a Director of the Company to convene and preside at the meeting as chairman on his behalf. If a chairman has not been designated, <u>If the Chairman is unable or fails to perform his duties, more than half of the Directors may elect a Director to convene and act as the chairman of the meeting.</u></p> <p><u>If the Board is unable or fails to perform the duty of convening a general meeting, the Supervisory Committee shall duly convene and preside over a general meeting; if the Supervisory Committee fails to convene and preside over a general meeting, the shareholders individually or jointly holding ten percent or more of the Company's shares for more than ninety consecutive days shall have the right to convene and preside over a general meeting.</u></p> <p><u>A general meeting convened by the Supervisory Committee itself shall be presided over by the chairman of Supervisory Committee. Where the chairman of Supervisory Committee is unable or fails to fulfil the duty thereof, more than half of the Supervisors shall jointly elect a Supervisor to preside over.</u></p> <p><u>A general meeting convened by the shareholders themselves shall be presided over by a representative elected by the convener. In the event that no chairman is so elected,</u> the shareholders attending the meeting may elect a person to act as the chairman. If for any reasons the shareholders cannot elect a chairman, the shareholder (including his proxy) holding the greatest number of voting shares present at the meeting shall act as the chairman.</p> <p><u>Any reasonable expenses incurred by the Supervisory Committee or the shareholders for convening and holding the meeting by reason of the failure of the Board of Directors to duly convene a meeting according to the foregoing request for holding the meeting shall be borne by the Company and shall be set off against any sums owed to the Directors in default by the Company.</u></p>

Article number	Existing article	Amended article
Article 92	<p>Where the Company convenes a class meeting of shareholders, it shall, issue written notices to notify the respective shareholders of that class whose names appear in the share register of the items proposed to be considered and the date and venue of the meeting forty-five days before that meeting. Shareholders intending to attend the class meeting shall send written replies to confirm their attendance and such replies shall be delivered to the Company twenty days before the meeting.</p> <p>Where the number of voting shares represented by those shareholders intending to attend the meeting is more than half of the total number of voting shares of that class, the Company may convene the class meeting. If not, the Company shall, within five days, inform the shareholders again of the items proposed to be considered and the date and venue of the meeting by way of an announcement. After making such notification by way of announcement, the class meeting of shareholders may be convened by the Company.</p> <p>The quorum formed by the holders holding at least one-third of any class of shares issued is required to convene the respective class meeting of shareholders (except the adjourned meeting) for the purpose of considering the amendment of the rights of that class of shares.</p>	<p>Where the Company convenes a class meeting of shareholders, it shall, issue written notices to notify the respective shareholders of that class whose names appear in the share register of the items proposed to be considered and the date and venue of the meeting <u>twenty days before that annual general meeting and fifteen days before that extraordinary general meeting.</u> forty-five days before that meeting. Shareholders intending to attend the class meeting shall send written replies to confirm their attendance and such replies shall be delivered to the Company twenty days before the meeting.</p> <p>Where the number of voting shares represented by those shareholders intending to attend the meeting is more than half of the total number of voting shares of that class, the Company may convene the class meeting. If not, the Company shall, within five days, inform the shareholders again of the items proposed to be considered and the date and venue of the meeting by way of an announcement. After making such notification by way of announcement, the class meeting of shareholders may be convened by the Company.</p> <p>The quorum formed by the holders holding at least one-third of any class of shares issued is required to convene the respective class meeting of shareholders (except the adjourned meeting) for the purpose of considering the amendment of the rights of that class of shares.</p> <p><u>If there are special requirements by the listing rules of the stock exchange where the Company's shares are listed, such requirements shall prevail.</u></p>

NOTICE OF SPECIAL GENERAL MEETING

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)

NOTICE OF SPECIAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that Special General Meeting of Launch Tech Company Limited* (the “**Company**”) will be held at 10F R&D Block, Launch Industrial Park, No. 4012 North of Wuhe Road, Bantian Street, Longgang District, Shenzhen, the PRC on Monday, 18 May 2020 at 10:00 a.m. for the purpose of considering and, if thought fit, passing with or without modifications, the following resolutions (unless otherwise specified, capitalised terms used in this notice shall have the same meanings as defined in the circular dated 31 March 2020 (the “**Circular**”)):

ORDINARY RESOLUTION

1. **THAT** the adoption of the Scheme, the summary of which are set out in the Circular, be and is hereby considered and approved and the Board be and is hereby authorised to grant Restricted Shares to the Selected Participants under the Scheme and to formulate implementation rules of the Scheme in accordance with the Scheme and relevant legal requirements and to implement, administer and manage the Scheme with power to authorise and delegate the power of implementation, administration and management of the Scheme to the management of the Company; and the Board be and is hereby authorised to amend the Scheme in accordance with the requirements of the regulatory authorities and to undertake all actions and matters which in their opinion are necessary or appropriate in relation to the Scheme.

And as special business, to consider and, if thought fit, pass the following special resolution:

SPECIAL RESOLUTION

2. **THAT** the proposed amendments to Article 1, Article 30, Article 34, Article 35, Article 46, Article 62, Article 63, Article 64, Article 66, Article 81, Article 82 and Article 92 of the Articles of Association as set out in the Appendix to the Circular be and is hereby considered and approved.

Yours faithfully,
By Order of the Board
Launch Tech Company Limited*
Liu Xin
Chairman

31 March 2020
Shenzhen, the PRC

* *for identification purposes only*

NOTICE OF SPECIAL GENERAL MEETING

Notes:

- (A) Shareholders of the Company shall note that pursuant to Article 46 of the Articles of Association, the share register of the Company will be closed during the period from Saturday, 18 April 2020 to Monday, 18 May 2020, both days inclusive, during which period no transfer of shares will be registered. In order to qualify to attend and vote at the SGM, all transfer documents, together with the relevant share certificates, should be lodged to the Company's H share registrar, Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17/F., Hopewell Center, 183 Queen's Road East, Wanchai, Hong Kong (for holders of H Shares), or to the Company's principal place of business in the PRC (for holders of Domestic Shares), no later than 4:30 p.m. on Friday, 17 April 2020. Shareholders whose names appear on the register of shareholders of the Company on the Record Date shall be entitled to attend the SGM to vote thereat.
- (B) Any Shareholders entitled to attend and to vote at the SGM shall be entitled to appoint a proxy who need not be a Shareholder, to attend and to vote on his behalf. A member who is the holder of two or more shares may appoint more than one proxy.
- (C) To be valid, the proxy forms for the use of Shareholders and, if such proxy is signed by a person on behalf of the appointer pursuant to a power of attorney or other authority, a notarised copy of that power of attorney or other authority must be delivered to the Company not less than 24 hours before the time scheduled for holding the SGM or its adjourned meetings of the Company.
- (D) Shareholders who intend to attend the SGM are required to return the reply slip to the Company on or before Monday, 27 April 2020. Please refer to the reply slip and the instruction thereon for details.
- (E) Completion and return of the proxy form and the reply slip will not affect the right of the shareholders of the Company to attend and to vote at the SGM in person. In such event, the form of proxy will be deemed to have been revoked.
- (F) Holders of Domestic Shares shall deliver the proxy form and, if such proxy is signed by a person on behalf of his appointer pursuant to a power of attorney or other authority, a notarially certified copy of the power of attorney or other authority and the reply slip to the Company's principal place of business in the PRC.
- (G) Holders of H Shares shall deliver the proxy form and, if such proxy is signed by a person on behalf of his appointer pursuant to a power of attorney or other authority, a notarially certified copy of the power of attorney or other authority and the reply slip to the Company's H share registrar, Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17/F, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong.
- (H) The SGM is expected to last for half an hour. Shareholders and their proxies attending the SGM shall be responsible for the transportation and accommodation expenses on their own.

As at the date of this notice, 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 Mr. Liu Yuan, Ms. Zhang Yan and Mr. Ning Bo as independent non-executive Directors.

NOTICE OF H SHAREHOLDERS' CLASS MEETING

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)

NOTICE OF H SHAREHOLDERS' CLASS MEETING

NOTICE IS HEREBY GIVEN that H Shareholders' Class Meeting of Launch Tech Company Limited* (the "**Company**") will be held at 10F R&D Block, Launch Industrial Park, No. 4012 North of Wuhe Road, Bantian Street, Longgang District, Shenzhen, the PRC on Monday, 18 May 2020 at 10:20 a.m. or immediately after the conclusion of the Special General Meeting or any adjournment thereof (whichever is later) for the purpose of considering and, if thought fit, passing with or without modifications, the following resolution (unless otherwise specified, capitalised terms used in this notice shall have the same meanings as defined in the circular dated 31 March 2020 (the "**Circular**")):

SPECIAL RESOLUTION

1. **THAT** the proposed amendments to Article 92 of the Articles of Association as set out in the Appendix to the Circular be and is hereby considered and approved.

Yours faithfully,
By Order of the Board
Launch Tech Company Limited*
Liu Xin
Chairman

31 March 2020
Shenzhen, the PRC

Notes:

- (A) Holders of H Shares of the Company shall note that pursuant to Article 46 of the Articles of Association, the share register of the Company will be closed during the period from Saturday, 18 April 2020 to Monday, 18 May 2020, both days inclusive, during which period no transfer of shares will be registered. In order to qualify to attend and vote at the H Shareholders' Class Meeting, all transfer documents, together with the relevant share certificates, should be lodged to the Company's H share registrar, Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17/ F., Hopewell Center, 183 Queen's Road East, Wanchai, Hong Kong no later than 4:30 p.m. on Friday, 17 April 2020. Shareholders whose names appear on the register of H shareholders of the Company on the Record Date shall be entitled to attend the H Shareholders' Class Meeting to vote thereat.
- (B) Any H Shareholders entitled to attend and to vote at the H Shareholders' Class Meeting shall be entitled to appoint a proxy who need not be a Shareholder, to attend and to vote on his behalf. A member who is the holder of two or more shares may appoint more than one proxy.

* *for identification purposes only*

NOTICE OF H SHAREHOLDERS' CLASS MEETING

- (C) To be valid, the proxy forms for the use of H Shareholders and, if such proxy is signed by a person on behalf of the appointer pursuant to a power of attorney or other authority, a notarised copy of that power of attorney or other authority must be delivered to the Company not less than 24 hours before the time scheduled for holding the H Shareholders' Class Meeting or its adjourned meetings of the Company.
- (D) Shareholders who intend to attend the H Shareholders' Class Meeting are required to return the reply slip to the Company on or before Monday, 27 April 2020. Please refer to the reply slip and the instruction thereon for details.
- (E) Completion and return of the proxy form and the reply slip will not affect the right of the shareholders of the Company to attend and to vote at the H Shareholders' Class Meeting in person. In such event, the form of proxy will be deemed to have been revoked.
- (F) H Shareholders shall deliver the proxy form and, if such proxy is signed by a person on behalf of his appointer pursuant to a power of attorney or other authority, a notarially certified copy of the power of attorney or other authority and the reply slip to the Company's H share registrar, Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17/F, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong.
- (G) The H Shareholders' Class Meeting is expected to last for half an hour. Shareholders and their proxies attending the H Shareholders' Class Meeting shall be responsible for the transportation and accommodation expenses on their own.

As at the date of this notice, 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 Mr. Liu Yuan, Ms. Zhang Yan and Mr. Ning Bo as independent non-executive Directors

NOTICE OF DOMESTIC SHAREHOLDERS' CLASS MEETING

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)

NOTICE OF DOMESTIC SHAREHOLDERS' CLASS MEETING

NOTICE IS HEREBY GIVEN that Domestic Shareholders' Class Meeting of Launch Tech Company Limited* (the "**Company**") will be held at 10F R&D Block, Launch Industrial Park, No. 4012 North of Wuhe Road, Bantian Street, Longgang District, Shenzhen, the PRC on Monday, 18 May 2020 at 10:40 a.m. or immediately after the conclusion of the H Shareholders' Class Meeting or any adjournment thereof (whichever is later) for the purpose of considering and, if thought fit, passing with or without modifications, the following resolution (unless otherwise specified, capitalised terms used in this notice shall have the same meanings as defined in the circular dated 31 March 2020 (the "**Circular**")):

SPECIAL RESOLUTION

1. **THAT** the proposed amendments to Article 92 of the Articles of Association as set out in the Appendix to the Circular be and is hereby considered and approved.

Yours faithfully,

By Order of the Board

Launch Tech Company Limited*

Liu Xin

Chairman

31 March 2020
Shenzhen, the PRC

Notes:

- (A) Domestic Shareholders of the Company shall note that pursuant to Article 46 of the Articles of Association, the share register of the Company will be closed during the period from Saturday, 18 April 2020 to Monday, 18 May 2020, both days inclusive, during which period no transfer of shares will be registered. In order to qualify to attend and vote at the Domestic Shareholders' Class Meeting, all transfer documents, together with the relevant share certificates, should be lodged to the Company's principal place of business in the PRC no later than 4:30 p.m. on Friday, 17 April 2020. Shareholders whose names appear on the register of Domestic Shareholders of the Company on the Record Date shall be entitled to attend the Domestic Shareholders' Class Meeting to vote thereat.
- (B) Any Domestic Shareholders entitled to attend and to vote at the Domestic Shareholders' Class Meeting shall be entitled to appoint a proxy who need not be a Shareholder, to attend and to vote on his behalf. A member who is the holder of two or more shares may appoint more than one proxy.

* *for identification purposes only*

NOTICE OF DOMESTIC SHAREHOLDERS' CLASS MEETING

- (C) To be valid, the proxy forms for the use of Shareholders and, if such proxy is signed by a person on behalf of the appointer pursuant to a power of attorney or other authority, a notarised copy of that power of attorney or other authority must be delivered to the Company not less than 24 hours before the time scheduled for holding the Domestic Shareholders' Class Meeting or its adjourned meetings of the Company.
- (D) Domestic Shareholders who intend to attend the Domestic Shareholders' Class Meeting are required to return the reply slip to the Company on or before Monday, 27 April 2020. Please refer to the reply slip and the instruction thereon for details.
- (E) Completion and return of the proxy form and the reply slip will not affect the right of the Domestic Shareholders of the Company to attend and to vote at the Domestic Shareholders' Class Meeting in person. In such event, the form of proxy will be deemed to have been revoked.
- (F) Domestic Shareholders shall deliver the proxy form and, if such proxy is signed by a person on behalf of his appointer pursuant to a power of attorney or other authority, a notarially certified copy of the power of attorney or other authority and the reply slip to the Company's principal place of business in the PRC.
- (G) The Domestic Shareholders' Class Meeting is expected to last for half an hour. Domestic Shareholders and their proxies attending the Domestic Shareholders' Class Meeting shall be responsible for the transportation and accommodation expenses on their own.

As at the date of this notice, 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 Mr. Liu Yuan, Ms. Zhang Yan and Mr. Ning Bo as independent non-executive Directors.