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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)

POLL RESULT OF SPECIAL GENERAL MEETING AND CHANGE IN DIRECTOR

Poll result of the SGM, H Shareholders Class Meeting and Domestic Shares Class Meeting

The Board announces that the poll result of the resolution as set out in the notice of the SGM on 27 July 2020 by way of poll at the SGM is as follows:

The ordinary resolution in relation to immediate early termination of Mr. Xia Hui's non-executive director contract was passed at the SGM.

Reference is made to the circular made by the Company dated 27 July 2020 (the "**Circular**") in relation to the Proposed immediate early termination of Mr. Xia Hui's non-executive director contract. Capitalised terms used in this announcement shall have the same meanings as those defined in the Circular unless otherwise specified herein.

POLL RESULT OF THE SGM

The SGM was held at 10th Floor, R&D Block, Launch Industrial Park, No. 4012 North of Wuhe Road, Banxue Street, Longgang District, Shenzhen, the PRC on 14 August 2020.

As at the date of the SGM, the registered and issued share capital of the Company was RMB432,216,600 which was divided into 178,656,600 H Shares and 253,560,000 Domestic Shares. The total number of (1) issued H Shares and (2) Domestic Shares entitling the Shareholders to attend and vote for or against the resolution at the SGM, were 432,216,600, 178,656,600 and 253,560,000 respectively. There was no Share of the Company entitling the Shareholders to attend and vote only against the resolution at the SGM.

The SGM was chaired by Mr. Liu Xin, an executive Director and the Chairman of the Board.

Computershare Hong Kong Investor Services Limited, the Company's H share registrar, was appointed as the scrutineer at the SGM for the purpose of vote-taking.

POLL RESULTS OF THE SGM

The poll results of the resolution to be passed at the SGM is as follows:

Ordinary Resolution	Number of votes cast and approximate percentage of total number of votes cast at the SGM		Total number of votes cast
	For	Against	
1. Resolution in relation to the proposed immediate early termination of Mr. Xia Hui's non-executive director contract.	185,878,400 (100.00%)	0 (0.00%)	185,878,400

As more than half of the votes were cast in favour of the abovementioned ordinary resolution, the ordinary resolution proposed at the SGM was duly passed.

CHANGE IN DIRECTOR

At the beginning of the year, the Company received an oral notice from the non-executive director Mr. Xia Hui that he intended to terminate the contract early after the 2020 annual meeting as he was unable to take care of the Company's directorship due to personal matters. The Board elected to arrange a general meeting to appoint Mr. Peng Jian as the non-executive director of the Company to replace Mr. Xia. The Company, however, was unable to contact Mr. Xia since its receipt of his oral notice and has not received the official resignation letter and confirmation letter from Mr. Xia up till now. As the Articles of Association of the Company require eight directors, the appointment of Mr. Peng Jian is subject to the completion of Mr. Xia's resignation.

After the annual general meeting, the Board proposed in a meeting that a special general meeting shall be convened in accordance with requirements of the Articles of Association to early terminate the three-year contract of Mr. Xia Hui as the non-executive director, which was originally scheduled to end by the 2021 annual general meeting. As a result of the poll result in connection with immediate early termination of Mr. Xia's contract in the special general meetings, the appointment of Mr. Peng Jian will also be effective immediately.

Due to the temporary failure to contact Mr. Xia, it was unable to confirm whether he has disagreement with the Board and whether there are matters relating to his resignation that need to be brought to the attention of the shareholders of the Company. The Board would continue to contact Mr. Xia for these confirmations, and would also like to take this opportunity to express its sincere gratitude and appreciation to Mr. Xia for his valuable contributions to the Company during his tenure of office.

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

Hong Kong, 14 August 2020

As at the date of this announcement, the Board of the Company comprises Mr. Liu Xin (Chairman), Mr. Liu Jun, Ms. Huang Zhao Huan and Mr. Jiang Shiwen as executive Directors, Mr. Peng Jian as non-executive Director, and Mr. Liu Yuan, Ms. Zhang Yan and Mr. Ning Bo as independent non-executive Directors.

** For identification purpose only*