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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)

ANNOUNCEMENT TO NOTIFY CREDITORS OF THE OBTAINING OF THE GENERAL MANDATE TO REPURCHASE H SHARES BY THE BOARD

The Board (the “**Board**”) of directors (the “**Directors**”) of Launch Tech Company Limited (the “**Company**”) and all Directors hereby warrant that there are no false information, misleading statements or material omissions in this announcement, and accept several and joint responsibilities for the truthfulness, accuracy and completeness of its contents.

The Company convened the annual general meeting of the Company, the class meeting for the holders of H shares (the “**H Shares**”) of the Company and the class meeting for the holders of domestic shares of the Company on 28 June 2023, granting a general mandate to the Board of the Company to, by reference to needs and market conditions and approval(s) of the relevant regulatory authorities being obtained in compliance with all applicable laws, rules, administrative regulations and the articles of association of the Company (the “**Articles**”), to decide and repurchase H Shares, subject to a restriction that the aggregate number of H Shares repurchased must not be exceeding 10% of the aggregate nominal value of H Shares in issue at the time when the relevant resolution was passed in a timely manner within the relevant authorisation period.

If the aforementioned general mandate is exercised by the Board of the Company, according to the relevant provisions of the company law of the People's Republic of China (the “**PRC Company Law**”) and the Articles, the Company will cancel the H Shares repurchased and the Company's registered capital will be reduced accordingly.

In accordance with relevant provisions of the article 178 of the PRC Company Law and article 29 of the Articles, the Company shall notify its creditors within 10 days from the date of adopting the resolution of reducing the registered capital and shall publish an announcement at least three times in a newspaper within 30 days from the date of such resolution. A creditor has the right, within 30 days upon receiving the notice from the Company or, in the case of a creditor who has not received such notice within 90 days from the date of the first announcement, to request and require the Company to reimburse the debts or provide corresponding guarantee for reimbursement of the debts. Accordingly, the Company sets out the following announcement:

I. Information required for claiming of the creditors' rights

Creditors may produce to the Company originals and photocopies of contracts, agreements and other evidences which stand as the proofs of the debtor-creditor relationship for claiming the creditor's rights.

A creditor who is a legal person shall produce originals and photocopies of the duplicate corporate business license, as well as the identity document of its legal representative; in case of claiming through proxy, a copy of the power of attorney authorized by legal representative as well as original and photocopy of the valid identity document of the proxy shall be further produced in addition to the above documents.

A creditor who is a natural person shall produce original and photocopy of his/her valid identity document; in case of claiming through proxy, a copy of the power of attorney as well as original and photocopy of the valid identity document of the proxy shall be further produced in addition to the above documents.

II. Method of claiming the creditors' rights

1. If by mail (postmark date shall be the declaring date), please send the information of rights of debts to the following address:

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

Post Code: 518129

Attention: Ma Lu

Note: Please mark "Declaration of Rights of Debts" on the envelope.

2. If by facsimile, please send the information of rights of debts to the following facsimile number:

Facsimile no: 0755-84528127

Note: Please mark "Declaration of Rights of Debts" on the envelope.

Telephone no: 0755-84528488

Investors and shareholders are advised by the board of directors to exercise caution when dealing in the shares of the Company.

By Order of the Board
Launch Tech Company Limited
Liu Xin
Chairman

Shenzhen, China, 12 July 2023

As at the date of this announcement, the Board comprises Mr. Liu Xin (Chairman), Mr. Liu Guozhu, Ms. Huang Zhao Huan and Mr. Jiang Shiwen as executive directors, Mr. Peng Jian as non-executive director, and Mr. Lin Lichao, Ms. Zhang Yanxiao and Mr. Bin Zhichao as independent non-executive directors.

* *For identification purpose only*