
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 a stockbroker, or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in Launch Tech Company Limited (the “Company”), you should at once hand this circular together with the enclosed form of proxy to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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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) REPURCHASE MANDATE

(2) ISSUE MANDATE

(3) RE-APPOINTMENT OF DIRECTORS

(4) RE-APPOINTMENT OF SUPERVISOR

(5) NOTICE OF ANNUAL GENERAL MEETING

(6) NOTICE OF H SHAREHOLDERS’ CLASS MEETING

AND

(7) NOTICE OF DOMESTIC SHAREHOLDERS’ CLASS MEETING

A letter from the Board is set out on pages 4 to 9 of this circular.

The notice dated 2 June 2023 convening the AGM and Class Meetings ie. the AGM, the H Shareholders’ Class Meeting and the Domestic Shareholders’ Class Meeting (“Class Meetings”) of the Company to be held at 10/F R&D Block, Launch Industrial Park, No. 4012 North of Wuhe Road, Bantian Street, Longgang District, Shenzhen, the PRC on Wednesday, 28 June 2023 at 10:00 a.m., are set out on pages 16 to 27 of this circular.

Whether or not you intend to attend such meetings, you are reminded to complete the proxy form enclosed with this circular, in accordance with the instructions printed thereon and return the same to the Company’s H Share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17/F, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong (for the holders of the H Shares only) or the Company’s principal place of business at 10/F R&D Block, Launch Industrial Park, No. 4012 North of Wuhe Road, Bantian Street, Longgang District, Shenzhen, the PRC (for the holders of the Domestic Shares only) as soon as possible but in any event not less than 24 hours before the respective time fixed for holding such meetings or at any adjournment thereof. Completion and delivery of the said proxy form will not prevent you from attending, and voting in person at, the meetings or at any adjourned meetings if you so wish.

* *for identification purpose only*

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DEFINITIONS

In this circular, the following expressions have the following meanings unless the context requires otherwise:

“AGM”	the annual general meeting of the Company to be convened and held on Wednesday, 28 June 2023 at 10:00 a.m.
“Articles” or “Articles of Association”	the articles of association of the Company as amended from time to time
“Board”	the board of Directors of the Company
“CCASS”	the Central Clearing and Settlement System established and operated by HKSCC
“Class Meetings”	the class meeting for H Shareholders to be held immediately after the conclusion of the AGM and the class meeting for Domestic Shareholders to be held immediately after the conclusion of the said class meeting of H Shareholders
“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
“Company Law”	the Company Law of the PRC
“CSRC”	the China Securities Regulatory Commission
“Director(s)”	the director(s) of the Company
“Domestic Shares”	domestic share(s) of RMB1.00 each in the share capital of the Company which are subscribed for in RMB
“Domestic Shareholders”	Holders of the Domestic Shares
“H Shares”	the overseas listed foreign invested share(s) of RMB1.00 each in the share capital of the Company which are listed on the Main Board and subscribed for and traded in HK\$
“H Shareholders”	Holders of the H Shares
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“HK\$” or “HKD”	Hong Kong Dollar, the lawful currency of Hong Kong

DEFINITIONS

“Issue Mandate”	a general and unconditional mandate proposed to be granted to the Board by the Shareholders at the AGM to issue not more than 20% of each of the Domestic Shares and H Shares in issue as at the date of passing the resolution, at any time during the period specified in the relevant resolution set out in the Supplemental Notice of AGM
“Latest Practicable Date”	26 May 2023, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained herein
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Mandatory Provisions”	《到境外上市公司章程必備條款》(the Mandatory Provisions for the Articles of Association of the Companies to be Listed Overseas) issued on 27 August 1994 by the State Council Securities Policy Committee and the State Commission for Restructuring the Economic System of the PRC
“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
“Repurchase Mandate”	subject to the conditions set out in the proposed resolutions approving the repurchase mandate at the AGM and the Class Meetings, the general mandate granted by the Shareholders to the Board to repurchase not more than 10% of the H Shares in issue as at the date of passing of the relevant resolutions
“RMB”	Renminbi the lawful currency of the PRC
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Shareholders”	the shareholders of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	The Codes on Takeovers and Mergers and Share Repurchases

DEFINITIONS

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*)
Ms. Huang Zhao Huan
Mr. Jiang Shiwen
Mr. Liu Guozhu

Registered office

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

Non-executive Director

Mr. Peng Jian

Principal place of business

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

Independent non-executive Directors

Ms. Zhang Yanxiao
Mr. Lin Lichao
Mr. Bin Zhichao

Principal place of business in Hong Kong

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

To the Shareholders,

2 June 2023

Dear Sir or Madam,

- (1) THE REPURCHASE MANDATE**
(2) THE ISSUE MANDATE
(3) RE-APPOINTMENT OF DIRECTORS
(4) RE-APPOINTMENT OF SUPERVISOR
(5) NOTICE OF ANNUAL GENERAL MEETING
(6) NOTICE OF H SHAREHOLDERS' CLASS MEETING
AND
(7) NOTICE OF DOMESTIC SHAREHOLDERS' CLASS MEETING

INTRODUCTION

The purpose of this circular is to give you notice of the AGM and Class Meetings to be held on Wednesday, 28 June 2023 and to provide you with information regarding the resolutions to be proposed at the AGM and Class Meetings to enable you to make an informed decision on whether to vote for or against the proposed resolutions at the AGM and Class Meetings regarding, among others, the Repurchase Mandate, and the Issue Mandate and to seek your approval of the other resolutions to be proposed thereat.

* *for identification purpose only*

LETTER FROM THE BOARD

PROPOSED GENERAL MANDATE TO REPURCHASE H SHARES

Repurchase Mandate

The Company Law, the Mandatory Provisions and the Articles provide for certain restrictions on share repurchase which are applicable to all classes of shares of the Company.

The Company Law (to which the Company is subject) provides that a joint stock limited company incorporated in the PRC may not repurchase its shares unless such repurchase is effected for the purpose of (a) reducing its registered capital; (b) in connection with a merger between itself and another entity that holds its shares; (c) granting shares as reward to the staff of the company; or (d) the repurchase is made at the request of its shareholders who disagrees with shareholders' resolutions in connection with a merger or division. The Mandatory Provisions, which the Company has incorporated in the Articles of Association, provide that subject to obtaining the approval of the relevant PRC regulatory authorities and in compliance with the Articles of Association, the Company may repurchase its issued Shares for the purpose of reducing its share capital or in connection with a merger between itself and another entity that holds its shares or in circumstances permitted by laws or administrative regulations.

The Listing Rules permit the shareholders of a PRC joint stock limited company to grant a general mandate to its directors to repurchase shares of such company that is listed on the Stock Exchange. Such mandate is required to be given by way of a special resolution passed by its shareholders in general meeting and special resolution passed by holders of domestic shares and holders of overseas listed foreign shares at separate meetings.

H Shares are traded on the Stock Exchange in Hong Kong dollars. Therefore, the repurchase of H Shares by the Company is subject to the approval of the SAFE (or its successor authority), and the price payable by the Company upon any repurchase of H Shares will be paid in Hong Kong dollars.

In accordance with the requirements of the Articles of Association applicable to capital reduction, the Company will have to notify its creditors of the passing of the resolution for the reduction of the registered capital of the Company. In addition, the Company Law provides that the shares repurchased by a company will have to be cancelled and the registered capital of that company will therefore be reduced by an amount equivalent to the aggregate nominal value of the shares so cancelled. In the event of a reduction of registered capital, the Company shall inform its creditors by way of written notice and announcement within a prescribed period after the passing of the relevant resolutions approving such reduction.

LETTER FROM THE BOARD

Conditions to Repurchase H Shares

In order to ensure flexibility and discretion to the Directors in the event that it becomes desirable to repurchase any H Shares (including where such repurchase may lead to an enhancement of the net asset value per Share and/or the earnings per Share), approval is proposed to be sought from the Shareholders for the grant of the Repurchase Mandate to the Directors. In accordance with the legal and regulatory requirements described above, the Directors give notices to convene the AGM and the Class Meetings. At each such meeting, a special resolution will be proposed to grant to the Directors the Repurchase Mandate which is a conditional general mandate to repurchase H Shares in issue on the Stock Exchange with an aggregate nominal value not exceeding 10% of the aggregate nominal value of H Shares in issue of the Company as at the date of passing of such special resolution.

The Repurchase Mandate will be conditional upon (a) the special resolution for approving the grant of the Repurchase Mandate being passed at each of the AGM and the Class Meetings; and (b) the approvals of SAFE (or its successor authority) and/or any other regulatory authorities as may be required by the laws, rules and regulations of the PRC being obtained by the Company if appropriate. If the above conditions are not fulfilled, the Repurchase Mandate will not be exercisable by the Directors.

The Repurchase Mandate would expire on the earliest of (a) the conclusion of the next annual general meeting of the Company; (b) the expiration of a period of twelve months following the passing of the relevant resolution at the AGM and the Class Meetings; or (c) the date on which the authority conferred by the special resolution is revoked or varied by a special resolution of the Shareholders in a general meeting or by a special resolution of holders of H Shares or holders of Domestic Shares at their respective Class Meeting.

The H Shares which may be repurchased by the Company pursuant to the Repurchase Mandate shall not exceed 10% of the aggregate nominal value of H Shares in issue of the Company as at the date of passing of the resolution approving the Repurchase Mandate at the AGM and the Class Meetings.

Explanatory Statement

An explanatory statement containing further information relating to the Repurchase Mandate is set out in Appendix II to this circular.

GENERAL MANDATE TO ISSUE ADDITIONAL DOMESTIC SHARES AND H SHARES

The details set out in special resolution numbered six in the notice of AGM will be proposed at such meeting for the granting of a general mandate to the Directors to allot, issue and/or deal with new Shares of up to a maximum of 20% of each of the issued Domestic Shares and H Shares of the Company as at the date of passing the relevant resolution at the AGM.

LETTER FROM THE BOARD

As at the Latest Practicable Date, there were 253,560,000 Domestic Shares of the Company and 178,656,600 H Shares in issue. Subject to the passing of the proposed resolution approving the grant of the Issue Mandate to the Board and on the basis that no Shares will be issued or repurchased by the Company prior to the AGM, a maximum of 50,712,000 Domestic Shares and 35,731,320 H Shares, can be separately or concurrently allotted, issued and/or dealt with by the Board pursuant to the Issue Mandate to be granted by the Shareholders. The Issue Mandate will expire upon the earliest of:

- (a) the conclusion of the next annual general meeting of the Company following the passing of this resolution;
- (b) the expiration of a 12-month period following the passing of this resolution; or
- (c) the date on which the authority set out in this resolution is revoked or varied by a special resolution of the Company in a general meeting.

Special resolution will be proposed at the AGM in relation to the granting of the Issue Mandate to the Directors to issue, allot and/or deal with additional Domestic Shares and H Shares, details of which are set out in special resolution numbered S2 of the Notice of AGM.

PROPOSED RE-APPOINTMENT OF DIRECTORS

The Board proposes to re-appoint Ms. Huang Zhao Huan and Mr. Jiang Shiwen as Executive directors and Mr. Pang Jian as non-executive Director for a term of three years, with immediate effect from passing of the ordinary resolution approving the appointment thereof at the AGM. Ordinary resolutions will be proposed at the AGM to re-appoint Ms. Huang and Mr. Jiang as Executive directors and Mr. Peng as an non-executive Director.

PROPOSED RE-APPOINTMENT OF SUPERVISOR

The Board proposes to re-appoint Mr. Guo Zhaohui as Supervisor for a term of three years, with immediate effect from passing of the ordinary resolution approving the appointment thereof at the AGM. An ordinary resolution will be proposed at the AGM to re-appoint Mr. Guo as a Supervisor.

LETTER FROM THE BOARD

AGM BOOK CLOSURE PERIOD

The register of members of the Company in Hong Kong will be closed from Thursday, 22 June 2023 to Wednesday, 28 June 2023, both days inclusive, during which no transfer of shares will be effected. In order to be eligible to attend the AGM and to vote thereat as Shareholders, all transfers of H Shares together with the relevant share certificates must be delivered to the Company's H Share registrar and transfer office in Hong Kong, Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17/F, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong no later than 4:30 p.m. on Wednesday, 21 June 2023. 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 Wednesday, 21 June 2023.

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. The Chairman of the meeting will therefore demand a poll for every resolution put to vote at the AGM in accordance with the Articles and the Listing Rules. An announcement on the poll result will be made by the Company in accordance with the Listing Rules.

RECOMMENDATION

The Board is of the view that the resolutions including the proposed Repurchase Mandate, the proposed Issue Mandate are in the interest of the Company and the Shareholders as a whole. Accordingly, the Board recommends the Shareholders to vote in favour of the relevant resolutions to be proposed at the AGM and the Class Meetings (if applicable).

RESPONSIBILITY STATEMENT

This circular includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors collectively and individually accept full responsibility for the accuracy of the information contained in this circular and confirm, having made all reasonable enquiries, that to the best of their knowledge and belief:

- (a) the information contained in this circular is accurate and complete in all material respects and not misleading;
- (b) there are no other matters the omission of which would make any statement in this circular misleading; and
- (c) all opinions expressed in this circular have been arrived at after due and careful consideration.

LETTER FROM THE BOARD

ADDITIONAL INFORMATION

Your attention is drawn to the additional information set out in the appendix to this circular.

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

The following are the particulars of the Directors and supervisor proposed to be re-appointed at the AGM:

EXECUTIVE DIRECTORS

Ms. Huang Zhao Huan

Ms. Huang Zhao Huan, aged 58, Senior vice-president of the Company's domestic marketing centre. Ms. Huang is a graduate of Nanchong Teaching University with a bachelor's degree in mathematics. She joined the Company in 1997, and she is currently responsible for the overall management of the Company's domestic and overseas sales network.

The Company proposes to appoint Ms. Huang as an Executive Director for a term of three years, with effect from the date of AGM. Upon approval by Shareholders at the AGM, her emoluments will be determined by the Board with reference to her responsibilities and performance of duties to the Company.

Ms. Huang did not hold any directorship in other listed public companies in the last three years.

Ms. Huang does not have any relationship with the Directors, supervisors, senior management or substantial or controlling Shareholders of the Company. Ms. Huang does not have, and is not deemed to have, any interests or short positions in any shares, underlying shares or debentures of the Company and its associated corporations within the meaning of Part XV of the SFO.

Save as disclosed above, there is no other information which is disclosable, nor is/was any of Ms. Huang had involved in any of the matters required to be disclosed pursuant to Rule 13.51(2)(h) to 13.51(2)(v) of the Listing Rules. Save for the above, there is no other matter that needs to be brought to the attention of the Shareholders.

Mr. Jiang Shiwan

Mr. Jiang Shiwan, aged 51, executive vice-president of the Company. Mr. Jiang graduated from Dalian University of Technology and Shanghai Jiao Tong University with a master's degree in mathematics and an MBA degree. Prior to joining the Company in 2002, he had respectively worked for several major private and foreign enterprises as an development engineer, in charge of the R&D work relating to large scale management system, e-commerce system and embedded system. Mr. Jiang oversees the construction, of the entire IT system and internal process management of the Company. He has led the Company with success in the planning, design and online operation of a number of large IT networks including ERP, CRM and OA systems.

The Company proposes to re-appoint Mr. Jiang as an executive Director for a term of three years, with effect from the date of AGM. Upon approval by Shareholders at the AGM, his emoluments will be determined by the Board with reference to his responsibilities and performance of duties to the Company.

Mr. Jiang did not hold any directorship in other listed public companies in the last three years.

Mr. Jiang does not have any relationship with the Directors, supervisors, senior management or substantial or controlling Shareholders of the Company. Mr. Jiang does not have, and is not deemed to have, any interests or short positions in any shares, underlying shares or debentures of the Company and its associated corporations within the meaning of Part XV of the SFO.

Save as disclosed above, there is no other information which is disclosable, nor is/was any of Mr. Jiang had involved in any of the matters required to be disclosed pursuant to Rule 13.51(2)(h) to 13.51(2)(v) of the Listing Rules. Save for the above, there is no other matter that needs to be brought to the attention of the Shareholders.

NON-EXECUTIVE DIRECTOR

Mr. Peng Jian

Mr. Peng Jian, aged 45, graduated from Central South University. He has a bachelor's degree in economics and a master's degree in management. He proceed a national registered consulting engineer (investment) Practice qualification and registration certificate. Mr. Peng worked as a project researcher at the Shenzhen Development Economics Research Institute from 2003 to 2006. Since 2007, he has worked at the Comprehensive Development Research Institute (Shenzhen, China). He is currently the director of the Industrial Development and Urban Planning Research Center.

The Company proposes to appoint Mr. Peng as a non-executive Director to hold office for a term of three years from the date of the AGM. Subject to the Shareholders' approval at the AGM, his emoluments will be determined by the Board with reference to his responsibilities and performance of duties to the Company.

Mr. Peng did not hold any directorship in other listed public companies in the last three years.

Mr. Peng does not have any relationship with other directors, supervisors, senior management or substantial or controlling shareholders of the Company. Mr. Peng does not have, and is not deemed to have, any interests or short positions in any shares, underlying shares or debentures of the Company and its associated corporations within the meaning of Part XV of the SFO.

Save as disclosed above, there is no other information which is disclosable, nor is/was any of Mr. Peng had involved in any of the matters required to be disclosed pursuant to Rule 13.51(2)(h) to 13.51(2)(v) of the Listing Rules. Save for the above, there is no other matter that needs to be brought to the attention of the Shareholders.

SUPERVISOR**Mr. Guo Zhaohui**

Mr. Guo Zhaohui, 53 years old, graduated from Peking University with a master's degree in business administration in 2000. For the past 30 years, Mr. Guo has served as senior management for many well-known international and Chinese high-tech companies; he is currently the chairman and CEO of Zhongke Yunpan Intelligent Technology Co., Ltd. (“中
科雲洋智能科技有限公司”).

The Company proposes to appoint Mr. Guo as a supervisor for a term of three years, with effect from the date of AGM. Upon approval by Shareholders at the AGM, his emoluments will be determined by the Board with reference to his responsibilities and performance of duties to the Company.

Mr. Guo did not hold any directorship in other listed public companies in the last three years.

Mr. Guo does not have any relationship with the Directors, supervisors, senior management or substantial or controlling Shareholders of the Company. Mr. Guo does not have, and is not deemed to have, any interests or short positions in any shares, underlying shares or debentures of the Company and its associated corporations within the meaning of Part XV of the SFO.

Save as disclosed above, there is no other information which is disclosable, nor is/was any of Mr. Guo had involved in any of the matters required to be disclosed pursuant to Rule 13.51(2)(h) to 13.51(2)(v) of the Listing Rules. Save for the above, there is no other matter that needs to be brought to the attention of the Shareholders.

This appendix serves as an explanatory statement, as required by the Listing Rules, to provide the requisite information to enable you to make an informed decision on whether to vote for or against the special resolution to approve the grant of the Repurchase Mandate to the Directors.

LISTING RULES RELATING TO THE REPURCHASE OF SECURITIES

The Listing Rules permit companies whose primary listing is on the Stock Exchange to repurchase their securities on the Stock Exchange subject to certain restrictions, the most important of which are summarized below. The Company is empowered by the Articles of Association to repurchase its own securities.

SHARE CAPITAL

As at the Latest Practicable Date, the registered share capital of the Company is RMB432,216,600 comprising 253,560,000 Domestic Shares and 178,656,600 H Shares. Subject to the passing of the proposed resolution for the grant of the Repurchase Mandate and on the basis that no H Shares will be allotted and issued or repurchased by the Company on or prior to the date of the AGM and the Class Meetings, the Company will be allowed under the Repurchase Mandate to repurchase a maximum of 17,865,660 H Shares, being the maximum of 10% of the total H Shares in issue as at the date of passing the relevant resolution.

REASONS FOR THE REPURCHASE

The Directors believe that the Repurchase Mandate is in the interests of the Company and the Shareholders. An exercise of the Repurchase Mandate may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value per Share and/or earnings per Share and will only be made if the Directors believe that such repurchases will benefit the Company and its Shareholders.

FUNDING OF REPURCHASES

In repurchasing its H Shares, the Company may only apply funds from the Company's internal resources legally available for such purpose in accordance with the Articles, the Listing Rules and the applicable laws, rules and regulations of the PRC, including but not limited to surplus funds and undistributed profits of the Company or the proceeds of a fresh issue of Shares made for the purpose of the repurchase.

Based on the financial position disclosed in the recently published audited accounts for the year ended 31 December 2022, the Directors consider that there will not be any material adverse impact on the working capital or gearing position of the Company in the event that the Repurchase Mandate is to be exercised in full at any time during the proposed repurchase period. The number of H Shares to be repurchased on any occasion and the price and other terms upon which the same are repurchased will be decided by the Directors at the relevant time having regard to the circumstances then prevailing and in the best interests of the Company.

STATUS OF REPURCHASED H SHARES

The Listing Rules provide that the listing of all the H Shares repurchased by the Company shall automatically be cancelled and the relevant share certificates shall be cancelled and destroyed. Under the PRC laws, the H Shares repurchased by the Company will be cancelled and the Company's registered capital will be reduced by an amount equivalent to the aggregate nominal value of the H Shares so cancelled.

H SHARE PRICES

The highest and lowest prices at which the H Shares have traded on the Stock Exchange during each of the previous twelve months preceding the Latest Practicable Date were as follows:

	Highest <i>(HK\$)</i>	Lowest <i>(HK\$)</i>
2022		
June	3.15	2.20
July	3.40	3.00
August	3.10	2.75
September	2.76	2.24
October	2.79	2.33
November	2.49	2.20
December	2.70	2.09
2023		
January	2.84	2.36
February	2.60	2.20
March	2.57	1.90
April	2.56	1.70
May (up to the Latest Practicable Date)	2.38	2.09

DIRECTORS' UNDERTAKING

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the power of the Company to make purchases pursuant to the Repurchase Mandate in accordance with the Listing Rules, the Articles of Association and the applicable laws, rules and regulations of the PRC.

DISCLOSURE OF INTERESTS

None of the Directors or, to the best of their knowledge, having made all reasonable enquiries, their associates, have any present intention to sell to the Company any of the H Shares in the Company if the Repurchase Mandate is approved at the AGM and the Class Meetings.

As at the Latest Practicable Date, no connected person of the Company has notified the Company that he/she/it has a present intention to sell any H Shares nor has such connected person undertaken not to sell any of the securities held by him/her/it to the Company in the event that the Repurchase Mandate is granted.

IMPLICATION UNDER THE TAKEOVERS CODE

If a Shareholder's proportionate interest in the voting rights of the Company increases on the Company exercising its powers to repurchase securities pursuant to the Repurchase Mandate, such increase will be treated as an acquisition for the purposes of Rule 32 of the Takeovers Code. As a result, a Shareholder or a group of Shareholders acting in concert could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rules 26 and 32 of the Takeovers Code.

As at the Latest Practicable Date, to the best of the knowledge and belief of the Directors, the Company has no substantial shareholder (as defined in the Takeovers Code). The Directors are not aware of any consequences which will arise under the Takeovers Code and/or any similar applicable law as a result of any repurchases to be made under the Repurchase Mandate. Moreover, the Directors will not make share repurchase on the Stock Exchange if such repurchase would result in the requirements under Rule 8.08 of the Listing Rules not being complied with.

SECURITIES REPURCHASE MADE BY THE COMPANY

The Company did not purchase H Shares on the Stock Exchange during the six months immediately preceding the Latest Practicable Date.

NOTICE OF AGM

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 ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that Annual General Meeting of Launch Tech Company Limited (the “**Company**”) will be held at the 10/F R&D Block, Launch Industrial Park, No. 4012 North of Wuhe Road, Bantian Street, Longgang District, Shenzhen, the PRC on Wednesday, 28 June 2023 at 10:00 a.m. for the following purposes:

ORDINARY RESOLUTIONS

1. To consider and approve the Directors’ report for the year ended 31 December 2022;
2. To consider and approve the Supervisory Committee’s report for the year ended 31 December 2022;
3. To consider and approve the audited financial statements and the report of the auditors of the Company for the year ended 31 December 2022;
4. To consider and re-appoint Da Hua Certified Public Accountants (大華會計師事務所) as the independent auditor of the Company and to authorize the board of Directors (the “**Board**”) to fix their remuneration;
5. To consider and approve the re-appointment of Ms. Huang Zhao Huan as the Company’s executive director and authorize the Board to fix her remuneration;
6. To consider and approve the re-appointment of Mr. Jiang Shiwen as the Company’s executive director and authorize the Board to fix his remuneration;
7. To consider and approve the re-appointment of Mr. Peng Jian as the Company’s non-executive director and authorize the Board to fix his remuneration;
8. To consider and approve the re-appointment of Mr. Guo Zhaohui as the Company’s Supervisor and authorize the Board to fix his remuneration;
9. To authorize the Board to enter into, for and on behalf of the Company, a new service contract with each of the newly appointed Directors upon such terms and conditions as the Board shall think fit and to do such acts and things to give effect to such matter.

NOTICE OF AGM

SPECIAL RESOLUTIONS

To consider and, if thought fit, approve the followings as special resolutions:

S1. **“THAT:**

- (a) subject to paragraphs (b) and (c) below and in compliance with all applicable laws, rules, and regulations and/or requirements of the governmental or regulatory body of securities in the PRC, the Stock Exchange of Hong Kong Limited (the **“Stock Exchange”**) or of any other governmental or regulatory body, a general and unconditional mandate be and is hereby granted to the Board to exercise once or more the powers of the Company to repurchase the issued H Shares on the Stock Exchange during the Relevant Period (as defined in paragraph (d) below);
- (b) the aggregate nominal value of H Shares authorised to be repurchased subject to the approval in paragraph (a) above during the Relevant Period shall not exceed 10% of the aggregate nominal value of H Shares in issue of the Company as at the date of passing of this resolution;
- (c) the approval in paragraph (a) above shall be conditional upon:
 - (i) the passing of a special resolution with the same terms as the resolution set out in this paragraph (except for this sub-paragraph (c)(i)) at each of the H Shareholders’ Class Meeting and the Domestic Shareholders’ Class Meeting to be held on Wednesday, 28 June 2023 (or on such adjourned date as may be applicable) for such purpose;
 - (ii) the approval of the relevant PRC regulatory authorities as may be required by laws, rules and regulations of the PRC being obtained by the Company if appropriate; and
 - (iii) the Company not being required by any of its creditors to repay or to provide guarantee in respect of any amount due to any of them (or if the Company is so required by any of its creditors, the Company in its absolute discretion having repaid or provided guarantee in respect of such amount) pursuant to the Articles of the Company;
- (d) for the purpose of this special resolution, **“Relevant Period”** means the period from the passing of this special resolution until whichever is the earlier of:
 - (i) the conclusion of the next annual general meeting following the passing of this special resolution; or

NOTICE OF AGM

- (ii) the date on which the authority set out in this special resolution is revoked or varied by a special resolution of the Shareholders in any general meeting or by a special resolution of H Shareholders or Domestic Shareholders at their respective class meetings.
 - (e) subject to approval of all relevant PRC regulatory authorities for the repurchase of such H Shares being granted, the Board be and be hereby authorised to:
 - (i) amend the Articles (as defined in the Circular) as it thinks fit so as to reduce the registered capital of the Company and to reflect the new capital structure of the Company upon the repurchase of H Shares of the Company as contemplated in paragraph (a) above; and
 - (ii) file the amended Articles with the relevant governmental authorities of the PRC.”
- S2. To consider and approve the grant of general mandate to the Board of Directors for the issue of new shares of the Company:

As special business, to authorize the Board of Directors of the Company to determine if the Company shall allot, issue and deal with domestic shares and overseas listed foreign shares (“**H Shares**”) separately or concurrently, according to the market conditions and the needs of the Company, provided that the respective number of shares shall not exceed 20% of the domestic shares or H Shares of the Company in issue on the date of the passing of this special resolution. However, notwithstanding the granting of the general mandate to the Board of Directors, any issue of new domestic shares would require another shareholders’ approval at a shareholders’ meeting in accordance with the relevant PRC laws and regulations.

The special resolutions are as follows:

- (1) Subject to the conditions set out in paragraphs (3) and (4) below and pursuant to the Company Law of the People’s Republic of China (the “**PRC**”) (the “**PRC Company Law**”) and the relevant regulatory requirements (as amended from time to time) of the places where the shares of the Company are listed, the Board of Directors be granted a general and unconditional mandate to exercise all the powers of the Company to allot, issue and deal with new shares during the “**Relevant Period**” and to determine the terms and conditions for the allotment and issue of new shares which include, without limitation, the following terms:
 - a. class and number of new shares to be issued;
 - b. price determination method of new shares and/or issue price (including price range);

NOTICE OF AGM

- c. the starting and closing dates for the issue;
 - d. class and number of the new shares to be issued to existing shareholders; and
 - e. the making or granting of offers, agreements and options which might require the exercise of such powers.
- (2) The approval in paragraph (1) above shall authorize the Board of Directors during the “Relevant Period” to make or grant proposals, agreements and options which would or might require the exercise of such powers after the end of the “Relevant Period”.
- (3) The aggregate nominal amount of each the new domestic shares and new H Shares allotted, issued and dealt with conditionally or unconditionally (whether pursuant to an option or otherwise) by the Board of Directors pursuant to the approval in paragraph (1), other than the shares issued pursuant to the Rights Issue (as hereinafter defined) or the rights to purchase the shares of the Company under any option scheme or similar arrangement, shall not exceed 20% of the domestic shares and H Shares of the Company in issue respectively as at the date of passing this resolution.
- (4) In exercising the powers granted in paragraph (1), the Board of Directors must (a) comply with the PRC Company Law and the relevant regulatory stipulations (as amended from time to time) of the places where the shares of the Company are listed; and (b) obtain approval from China Securities Regulatory Commission and other relevant PRC government departments.
- (5) For the purpose of this resolution:

“**Relevant Period**” means the period from the date of passing this resolution until the earlier of:

- a. the expiration of the 12-month period following the passing of this resolution;
- b. the conclusion of the next annual general meeting of the Company; or
- c. the revocation or variation of the mandate granted under this resolution by a special resolution of the Company’s shareholders in a general meeting.

NOTICE OF AGM

“**Rights Issue**” means the allotment or issue of shares in the Company or other securities which would or might require shares to be allotted and issued pursuant to an offer made to all the shareholders of the Company (excluding for such purpose any shareholder who is resident in a place where such proposed share allotment or issue is not permitted under the law of that place) and, where appropriate, the holders of other equity securities of the Company entitled to such offer, pro-rata (apart from fractional entitlements) to their existing holdings of shares or such other equity securities.

- (6) The Board of Directors, subject to the approval of the relevant authorities of the PRC and in accordance with the Company Law, be authorized to increase the registered capital of the Company to the required amount upon the exercise of the powers pursuant to paragraph (1) above.
- (7) The Board of Directors be authorized to sign the necessary documents, complete the necessary formalities and take other necessary steps to complete the allotment, issue and listing of new shares, provided that the same do not violate the relevant laws, administrative regulations, the relevant regulatory stipulations (as amended from time to time) of the places where the shares of the Company are listed and the Articles of Association.
- (8) Subject to the approval of the relevant PRC authorities, the Board of Directors be authorized to make amendments to the Articles of Association as appropriate and necessary after the completion of the allotment and issue of new shares according to the method, type and number of the allotment and issue of new shares by the Company and the actual shareholding structure of the Company at the time of completion of the allotment and issue of new shares in order to reflect the changes of the share capital structure and registered capital of the Company pursuant to the exercise of this mandate.

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

2 June 2023
Shenzhen, the PRC

* *for identification purpose only*

NOTICE OF AGM

Notes:

- (A) Shareholders of the Company shall note that pursuant to Article 46 of the Articles, the share register of the Company will be closed during the period from Thursday, 22 June 2023 to Wednesday, 28 June 2023, both days inclusive, during which period no transfer of shares will be registered. In order to qualify to attend and vote at the AGM, 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 Wednesday, 21 June 2023. Shareholders whose names appear on the register of shareholders of the Company on the Record Date shall be entitled to attend the AGM to vote thereat.
- (B) Any Shareholders entitled to attend and to vote at the AGM 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 AGM or its adjourned meetings of the Company.
- (D) Completion and return of the proxy form will not affect the right of the shareholders of the Company to attend and to vote at the AGM in person. In such event, the form of proxy will be deemed to have been revoked.
- (E) 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 to the Company's principal place of business in the PRC.
- (F) 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 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 AGM is expected to last for half an hour. Shareholders and their proxies attending the AGM shall be responsible for the transportation and accommodation expenses on their own.

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 THE H SHAREHOLDERS' CLASS MEETING

NOTICE IS HEREBY GIVEN that a class meeting (the “**Class Meeting**”) for the holder of H Shares (the “**H Shares**”) of Launch Tech Company Limited (the “**Company**”) will be held at the 10/F R&D Block, Launch Industrial Park, No. 4012 North of Wuhe Road, Bantian Street, Longgang District, Shenzhen, the PRC on Wednesday, 28 June 2023 immediately following the conclusion of the AGM or any adjournment thereof for the purposes of passing the following resolutions:

SPECIAL RESOLUTIONS

To consider and, if thought fit, approve the followings as special resolutions:

S1. “**THAT:**

- (a) subject to paragraphs (b) and (c) below and in compliance with all applicable laws, rules, and regulations and/or requirements of the governmental or regulatory body of securities in the PRC, the Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) or of any other governmental or regulatory body, a general and unconditional mandate be and is hereby granted to the Board to exercise once or more the powers of the Company to repurchase the issued H Shares on the Stock Exchange during the Relevant Period (as defined in paragraph (d) below);
- (b) the aggregate nominal value of H Shares authorised to be repurchased subject to the approval in paragraph (a) above during the Relevant Period shall not exceed 10% of the aggregate nominal value of H Shares in issue of the Company as at the date of passing of this resolution;
- (c) the approval in paragraph (a) above shall be conditional upon:
 - (i) the passing of a special resolution with the same terms as the resolution set out in this paragraph (except for this sub-paragraph (c)(i)) at each of the AGM and the Domestic Shareholders' Class Meeting to be held on Wednesday, 28 June 2023 (or on such adjourned date as may be applicable) for such purpose;
 - (ii) the approval of the relevant PRC regulatory authorities as may be required by laws, rules and regulations of the PRC being obtained by the Company if appropriate; and

NOTICE OF H SHAREHOLDERS' CLASS MEETING

- (iii) the Company not being required by any of its creditors to repay or to provide guarantee in respect of any amount due to any of them (or if the Company is so required by any of its creditors, the Company in its absolute discretion having repaid or provided guarantee in respect of such amount) pursuant to the Articles of the Company;
- (d) for the purpose of this special resolution, “**Relevant Period**” means the period from the passing of this special resolution until whichever is the earlier of:
 - (i) the conclusion of the next annual general meeting following the passing of this special resolution; or
 - (ii) the date on which the authority set out in this special resolution is revoked or varied by a special resolution of the Shareholders in any general meeting or by a special resolution of H Shareholders or Domestic Shareholders at their respective class meetings.
- (e) subject to approval of all relevant PRC regulatory authorities for the repurchase of such H Shares being granted, the Board be and be hereby authorised to:
 - (i) amend the Articles as it thinks fit so as to reduce the registered capital of the Company and to reflect the new capital structure of the Company upon the repurchase of H Shares of the Company as contemplated in paragraph (a) above; and
 - (ii) file the amended Articles with the relevant governmental authorities of the PRC.”

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

2 June 2023
Shenzhen, the PRC

* *for identification purpose only*

NOTICE OF H SHAREHOLDERS' CLASS MEETING

Notes:

- (A) Holders of H Shares of the Company shall note that pursuant to Article 46 of the Articles, the share register of the Company will be closed during the period from Thursday, 22 June 2023 to Wednesday, 28 June 2023, 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 Wednesday, 21 June 2023. 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.
- (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) Completion and return of the proxy form 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.
- (E) 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 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.
- (F) 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.

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 THE DOMESTIC SHAREHOLDERS' CLASS MEETING

NOTICE IS HEREBY GIVEN that a class meeting (the “**Class Meeting**”) for the holder of Domestic Shares (the “**Domestic Shares**”) of Launch Tech Company Limited (the “**Company**”) will be held at the 10/F R&D Block, Launch Industrial Park, No. 4012 North of Wuhe Road, Bantian Street, Longgang District, Shenzhen, the PRC on Wednesday, 28 June 2023 immediately following the conclusion of conclusion of the AGM and the H Shareholders' Class Meeting or any adjournment thereof, for the purposes of passing the following resolutions:

SPECIAL RESOLUTIONS

To consider and, if thought fit, approve the followings as special resolutions:

S1. “**THAT:**

- (a) subject to paragraphs (b) and (c) below and in compliance with all applicable laws, rules, and regulations and/or requirements of the governmental or regulatory body of securities in the PRC, the Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) or of any other governmental or regulatory body, a general and unconditional mandate be and is hereby granted to the Board to exercise once or more the powers of the Company to repurchase the issued H Shares on the Stock Exchange during the Relevant Period (as defined in paragraph (d) below);
- (b) the aggregate nominal value of H Shares authorised to be repurchased subject to the approval in paragraph (a) above during the Relevant Period shall not exceed 10% of the aggregate nominal value of H Shares in issue of the Company as at the date of passing of this resolution;
- (c) the approval in paragraph (a) above shall be conditional upon:
 - (i) the passing of a special resolution with the same terms as the resolution set out in this paragraph (except for this sub-paragraph (c)(i)) at each of the AGM and the H Shareholders' Class Meeting to be held on Wednesday, 28 June 2023 (or on such adjourned date as may be applicable) for such purpose;
 - (ii) the approval of the relevant PRC regulatory authorities as may be required by laws, rules and regulations of the PRC being obtained by the Company if appropriate; and

NOTICE OF DOMESTIC SHAREHOLDERS' CLASS MEETING

- (iii) the Company not being required by any of its creditors to repay or to provide guarantee in respect of any amount due to any of them (or if the Company is so required by any of its creditors, the Company in its absolute discretion having repaid or provided guarantee in respect of such amount) pursuant to the Articles of the Company;
- (d) for the purpose of this special resolution, “**Relevant Period**” means the period from the passing of this special resolution until whichever is the earlier of:
 - (i) the conclusion of the next annual general meeting following the passing of this special resolution; or
 - (ii) the date on which the authority set out in this special resolution is revoked or varied by a special resolution of the Shareholders in any general meeting or by a special resolution of H Shareholders or Domestic Shareholders at their respective class meetings.
- (e) subject to approval of all relevant PRC regulatory authorities for the repurchase of such H Shares being granted, the Board be and be hereby authorised to:
 - (i) amend the Articles as it thinks fit so as to reduce the registered capital of the Company and to reflect the new capital structure of the Company upon the repurchase of H Shares of the Company as contemplated in paragraph (a) above; and
 - (ii) file the amended Articles with the relevant governmental authorities of the PRC.”

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

2 June 2023
Shenzhen, the PRC

* *for identification purpose only*

NOTICE OF DOMESTIC SHAREHOLDERS' CLASS MEETING

Notes:

- (A) Domestic Shareholders of the Company shall note that pursuant to Article 46 of the Articles, the share register of the Company will be closed during the period from Thursday, 22 June 2023 to Wednesday, 28 June 2023, 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 Wednesday, 21 June 2023. 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.
- (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) Completion and return of the proxy form 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.
- (E) 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 to the Company's principal place of business in the PRC.
- (F) 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.