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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)

RESIGNATION AND APPOINTMENT OF SUPERVISOR

This announcement is made pursuant to Rule 13.51(2) of the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

RESIGNATION OF SUPERVISOR

The board of directors (the “**Board**”) of Launch Tech Company Limited (the “**Company**”) hereby announces that Mr. Wang Xi Lin (王希琳) (“**Mr. Wang**”) has tendered his resignation to the supervisory committee of the Company (the “**Supervisory Committee**”) due to personal work commitments and will resign as the staff representative supervisor of the Company (the “**Supervisor**”) with effect from 30 April 2014. Mr. Wang confirmed that he has no disagreement with the Supervisory Committee and the Company during the term of his office and there is no matter in relation to his resignation that needs to be brought to the attention of the shareholders of the Company or the Stock Exchange. The Board would like to express its gratitude to Mr. Wang for his valuable contribution to the Company during his service with the Company.

APPOINTMENT OF SUPERVISOR

The Board is pleased to announce that, at the staff representatives general meeting of the Company held on 30 April 2014, Mr. Zhang Jiangbo (張江波) (“**Mr. Zhang**”) was appointed by the staff representatives of the Company to be the new Supervisor with effect from the date of this announcement. Particulars of Mr. Zhang are as follow:

Mr. Zhang, aged 37, is a graduate of Wuhan Technical University of Surveying and Mapping with an associate degree and is currently pursuing a master degree in business administration (MBA) in Lanzhou University. Since joining the Company in 2000, Mr. Zhang had been the head of IT, system operation manager and chief product manager of the Company. Mr. Zhang is currently responsible for the development, management, key client support and marketing of the Internet of Vehicle business of the Company.

Mr. Zhang will enter into a service contract with the Company to serve as a Supervisor of the Company for a term of three years from the date of this announcement. His emoluments will be determined by the Board with reference to his responsibilities and performance of duties to the Company. Mr. Zhang did not hold any directorship in other listed public companies in the last 3 years.

Save as disclosed above, Mr. Zhang (i) does not have any relationship with the directors, supervisors, senior management or substantial or controlling shareholders of the Company; (ii) 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 Securities and Futures Ordinance (Cap 571 of Hong Kong Ordinance); and (iii) does not hold any other position with the Company or any of its subsidiaries.

Save as disclosed above, there is no other information relating to Mr. Zhang's appointment which is discloseable, nor is/was Mr. Zhang involved in any of the matters required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules. Save for the above, there is no other matter that needs to be brought to the attention of the shareholders of the Company.

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

Shenzhen, the PRC
30 April 2014

* *for identification purpose only*

As at the date of this announcement, the board of directors of the Company comprises Mr. Liu Xin (Chairman), Mr. Liu Jun, Ms. Huang Zhao Huan and Mr. Jiang Shiwen as executive Directors, Ms. Liu Yong as non-executive Director, and Mr. Pan Zhongmin, Mr. Liu Yuan and Dr. Zou Shulin as independent non-executive Directors.