

## **Dalian Refrigeration Co., Ltd. Resolution of 21<sup>th</sup> Meeting of 6<sup>th</sup> Session of the Board**

*Dalian Refrigeration Co., Ltd. (the “Company”) and its whole members of Board of Directors ensure that the public notice is real, accurate and complete, and there are no any important omissions, fictitious statements or serious misleading carried in this notice.*

### **I. Calling of the Board Meeting**

1. The Notice on holding of the Board Meeting was served by written form on 15 October 2015.
2. The Board Meeting held at the scene dated 20 October 2015.
3. Nine Directors should present for voting and all of them are present actually.
4. The Meeting was presided over by Mr. Ji Zhijian, Chairman of the Board of the Company.
5. The Meeting was regarded as abiding the relevant laws, administrative regulation, department rules, normative documents as well as the Article of Association.

### **II. Deliberation of the Board Meeting**

1. Quarterly report of the Company for the 3<sup>rd</sup> quarter of 2015

9 votes in favor; 0 vote objection; 0 vote waived.

2. Report on the appointment of deputy GM

To further optimize management team and reinforce management works of the Company, being nominated by the GM, Mr. Fan Yuekun appointed as the deputy GM.

9 votes in favor; 0 vote objection; 0 vote waived.

Independent directors agreed for the above said appointment.

3. Report of financial assistance provided by the controlling shareholder to the subsidiary of the Company

To ease the pressure of demand for construction funds of Wuhan New World Refrigeration Industrial Co., Ltd. (WNWRI), the subsidiary of the Company, Dalian Bingshan Group Co., Ltd. (“Bingshan Group”), the controlling shareholder of the Company, provided financial assistance to WNWRI since February 2015 by its own funds with the highest balance not exceeding 20 million yuan, period not exceeding 12 months, and service fee charged in accordance with the bank loan interest rate with the same period.

The above mentioned transaction constitutes a related transaction. Independent directors of the Company deliver a prior approval for the proposal on 15 October 2015 and agree to submit for deliberation on the Board. Related director Ji Zhijian, and Xu Junrao are avoiding the votes for the proposal.

7 votes in favor; 0 vote objection; 0 vote waived.

### **III. Documents available for reference**

1. Proposal of the Meeting with signature of attended directors and seal of the Board.
2. Opinions from independent directors.

Board of Directors of Dalian Refrigeration Co., Ltd

22 October 2015

Attach: Resume of Mr. Fan Yuekun

Fan Yuekun, male, born in 1964, graduated from Tsinghua University with a bachelor degree, major in engineering physics, and MBA of Dalian University of Technology; he successively served as the general manager of operation & management division and GM assistant of Dalian Sanyo Cold Chain Co., Ltd. from 2003 to 2013; served as GM of Dalian HURLLY Group Co., Ltd. from June 2013 to July 2015; served as the general manager of operation & management division of the Company since September 2015. He has no related relationship with the Company, controlling shareholders of the Company and actual controller of the Company, and he holds no shares of the Company and did not punished by the China Securities Regulatory Commission and other relevant departments of the disciplinary and the stock exchange.