

Dalian Refrigeration Co., Ltd. Public Notice on Resolutions of the 1st Meeting of the 7th Board of Directors

Dalian Refrigeration Co., Ltd. and all members of its Board of Directors hereby confirm that there are no any important omissions, fictitious statements or serious misleading carried in this notice, and shall be jointly and severally liable for the reality, accuracy and completeness of the whole contents.

Please be advised that the 1st meeting of the 7th Board of Directors of Dalian Refrigeration Co., Ltd. (hereinafter referred to as the Company) was held at the meeting room on 8/F of the Company dated January 21, 2016. The notice on this meeting was sent out in written form on January 12, 2016. 9 persons should attend the meeting, and actually 9 persons attended. The following resolutions were examined and adopted in the meeting:

I. Electing the Chairman of the Board and Vice Chairman of the Board of the Company;

1. Electing Mr. Ji Zhijian as the Chairman of the Board.

With 9 votes for, 0 vote against and 0 vote as abstention.

2. Electing Mr. Liu Kai as the Vice Chairman of the Board.

With 9 votes for, 0 vote against and 0 vote as abstention.

II. Elected Mr. Ji Zhijian, Mrs. Xu Junrao, Mrs. Dai Dashuang (Independent Director), Mr. Liu Jiwei (Independent Director), and Mrs. Wang Yan (Independent Director) as the members of the Audit Committee of the Board of the Company; approved Mr. Liu Jiwei to be the convener of the Audit Committee.

With 9 votes for, 0 vote against and 0 vote as abstention.

III. Elected Mr. Ji Zhijian, Mr. Liu Kai, Mrs. Dai Dashuang (Independent Director), Mr. Liu Jiwei (Independent Director), and Mrs. Wang Yan (Independent Director) as the members of the Remuneration and Examination Committee of the Board of the Company; approved Mr. Liu Jiwei to be the convener of the Remuneration and Examination Committee.

With 9 votes for, 0 vote against and 0 vote as abstention.

IV. Engaging the General Manager of the Company;

Engaging Mr. Ding Jie as the General Manager of the Company.

With 9 votes for, 0 vote against and 0 vote as abstention.

V. Engaging the Deputy General Manager of the Company and Chief Financial Officer of the Company;

1. Engaging Mr. Fan Yuekun as the Deputy General Manager of the Company.

With 9 votes for, 0 vote against and 0 vote as abstention.

2. Engaging Mr. Wang Zhiqiang as the Deputy General Manager of the Company.

With 9 votes for, 0 vote against and 0 vote as abstention.

3. Engaging Mr. Ma Yun as the Chief Financial Officer of the Company.

With 9 votes for, 0 vote against and 0 vote as abstention.

VI. Engaging the Secretary of the Board of the Company;

Engaging Mr. Song Wenbao as Secretary of the Board of the Company.

With 9 votes for, 0 vote against and 0 vote as abstention.

VII. Engaging the Representative for Securities Affairs of the Company.

Secretary of the Board—Mr. Song Wenbao will serves as the representative of securities affairs temporary, and candidate of the representative of securities affairs will determine as soon as possible.

With 9 votes for, 0 vote against and 0 vote as abstention.

The independent directors of the Company expressed agreement on the above engagement of senior executives.

The company expresses gratitude to the outgoing directors, the supervisor and Senior management personnel.

**Board of Directors of
Dalian Refrigeration Co., Ltd.**

January 22, 2016

Attachment: Resume of the relevant senior executives

1. Mr. Ding Jie, male, born in 1963, graduate from Xi'an Jiaotong University major in compressor and refrigeration technology, owed a master of business administration of Huazhong University of Science and Technology. Served as the GM of Wuhan new world Refrigeration Co., Ltd. from 2002 to January 7, 2016. Serves as the Chairman of Wuhan new world Refrigeration Co., Ltd. since January 8, 2016. He owns 150,000 shares of the Company without penalty from CSRC and other relevant department and punished by Stock Exchange, not be the dishonest executor.

2. Mr. Fan Yuekun, born in 1964, with the degree of MBA. He has served successively as GM of Dalian HURLLY Group Co., Ltd. from June 2013 to July 2015, and ever taken the positions of the general manager of operation & management division since September, 2015, serves as the Deputy General Manager of the Company since October 22, 2015. He holds no shares of the Company and without penalty from CSRC and other relevant department and punished by Stock Exchange, not be the dishonest executor.

3. Mr. Wang Zhiqiang, born in 1962, Master Degree Candidate, He has served successively as director of product development dept, deputy general manager, chief engineer of the Company, the director of the Company. He owns 376,900 shares of the Company without penalty from CSRC

and other relevant department and punished by Stock Exchange, not be the dishonest executor.

4. Mr. Ma Yun, born in 1971, Accountant, He has served successively as the Deputy chief of the Financial Management Dept. of the Company, the supervisor of the Company, and the Chief Financial Officer of Dalian Bingshan Group Sales Co., Ltd. He holds no shares of the Company and without penalty from CSRC and other relevant department and punished by Stock Exchange, not be the dishonest executor.

5. Mr. Song Wenbao, born in 1973, CFA, He has acted as the Representative for Securities Affairs of the Company since April 24, 2007. He has acted as the Secretary of the Board of the Company since February 5, 2013. He owns 282,800 shares of the Company without penalty from CSRC and other relevant department and punished by Stock Exchange, not be the dishonest executor.

6. For resume of the other senior executives, please refer to the Public Notice on Resolutions of the Board of Directors of the Company in China Securities and Hong Kong Commercial Daily dated January 5, 2016.