

Dalian Refrigeration Co., Ltd.
Public Notice on Resolutions of the 4th 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 4th meeting of the 7th Board of Directors of Dalian Refrigeration Co., Ltd. (hereinafter referred to as the Company) was held by communication vote dated April 13, 2016. The notice on this meeting was sent out in written form on April 7, 2016. 9 persons should attend the meeting, and actually 9 persons attended. The following resolution was examined and adopted in the meeting:

I. Report on unlocking items about the first unlock period for Restricted Stock Incentive Plan of the Company

Confirmed by the board of directors, the unlock condition to the first unlock period for Restricted Stock Incentive Plan of the Company has been achieved. The Company will handle the related unlock issue according to the Restricted Stock Incentive Plan (Draft) and the authority by the 1st Extraordinary Shareholders' General Meeting of 2015. There were 41 incentive object who met the unlock condition to the first unlock period for Restricted Stock Incentive Plan of the Company. The quantity of restricted stock which met the unlock condition were 3,045,000 shares, amount to 0.85% of the total shares of the Company.

The above unlock issue should be handled by the relevant department of the Company, and the unlock arrangement would be announced separately.

Independent directors and Board of supervisors air opinions for the above unlock issue. Liaoning Huaxia Lawyers' Firm issued a legal opinion paper, and Shanghai Realize Investment Consulting Co., Ltd. Issued a independent financial consultant report.

For details, see <http://www.cninfo.com.cn>.

Directors of the Company, Mr. Ji Zhijian, Mrs. Xu Junrao, Mr. Liu Kai, and Mr. Ding Jie were related directors due to incentive object, and conducted obviation in examining the above matters.

With 5 votes for, 0 vote against and 0 vote as abstention.

I I. 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.

April 14, 2016