Wafangdian Bearing Company Limited Announcement of Resolution of 2015 annual shareholders' meeting

The Company, all the members of the Board of Directors, supervisors and top management hereby guarantee the truth, accuracy and completeness of the information disclosure, no any false records, misleading statements and major missing contents.

1. Important notes

a. The notification of the meeting has announced on the Securities Times, Hongkong Commercial Daily" and the "http//www.cninfo.com.cn" published on April 26, 2016. And the Suggestive Announcement for Network polling of Wafangdian Bearing Company limited 2015 annual shareholder meeting was disclosed on the Securities Times, Hongkong Commercial Daily" and the "http//www.cninfo.com.cn" published on May 13, 2016.

b. No rejection proposals situation occurred during the meeting,

c. No adding and change of the proposals situation occurred during the meeting,

2. Information of the meeting

1) Time

a):On-site meeting:14:30 P.M ,May 18,2016

b): Internet polling: May 17,2016---May 18,2016.Of which the poll through network via trading system of Shenzhen Stock Exchange will be at 9:30—11:30 a.m. and 1:00-3:00 p.m. dated May 18,2016; any time from 3:00 p.m. May 17,2016 to 3:00 p.m May 18,2016 will available for polling through internet poll system of Shenzhen Stock Exchange.

2) On-site meeting Place: 309 meeting room at ZWZ Group headquarter

3) Way of meeting: on-site votes plus network polling

4) Convener: Board of directors of Wafangdian Bearing Co., Ltd.

5) Preside: Mr. Meng Wei

6) Holding of the meeting abides by the Company Law, Regulation of Listing of Stock and the Articles of Association of the Company.

3. Attendance information

1) 6 shareholders (proxy) attended the meeting on behalf of 324,135,508 shares, which take 80.51% of the total voting shares. Of which 1 internal capital shareholder (proxy) attended the meeting on behalf of 244,000,000 shares which take 60.61% of the total voting shares.5 foreign capital shareholders (proxy) attended the meeting on behalf of 80,135,508 shares, which take 19.90% of the total voting shares

a: 3 shareholders (proxy) attended the spot meeting on behalf of 323,328,308 shares, which take 80.31% of the total voting shares.

b: 3 shareholders (proxy) vote through network via trading system of Shenzhen Stock Exchange and internet poll system of Shenzhen Stock Exchange on behalf of 807,200 shares, which take 0.2% of the total voting shares.

2. Several directors, supervisors and top management as well as lawyer attend the meeting.

4. Discussion of the proposal and the information of voting

(1) 2015 annual report of the board of directors

The result of voting: 323,328,308 shares affirmative (Spot voting 323,328,308 shares affirmative and internet polling 0 shares affirmative), which take 99.75% of the valid voting right held by the shareholders who attended the meeting; 807,200 share objected(Spot voting 0 shares objected and internet polling 807,200 shares objected) which take 0.25% of the valid voting right held by the shareholders who attended the meeting ;

244,000,000 internal capital shares affirmative, which takes 100% of the valid voting right held by all the internal capital shareholders who attended the meeting. 79,328,308 foreign capital shares affirmative, which take 98.99% of the valid voting right held by all foreign capital shareholders who attended the meeting, 807,200 share objected, which take 1.01% of the valid voting right held by all foreign capital shareholders who attended the meeting

Voting result: approved.

(2) 2015 annual report of the board of supervisors

The result of voting: 323,328,308 shares affirmative (Spot voting 323,328,308 shares affirmative and internet polling 0 shares affirmative), which take 99.75% of the valid voting right held by the shareholders who attended the meeting; 807,200 share objected(Spot voting 0 shares objected and internet polling 807,200 shares objected) which take 0.25% of the valid voting right held by the shareholders who attended the meeting ;

244,000,000 internal capital shares affirmative, which takes 100% of the valid voting right held by all the internal capital shareholders who attended the meeting. 79,328,308 foreign capital shares affirmative, which take 98.99% of the valid voting right held by all foreign capital shareholders who attended the meeting, 807,200 share objected, which take 1.01% of the valid voting right held by all foreign capital shareholders who attended the meeting

Voting result: approved.

(3) 2015 annual Financial Final Reports (audited)

The result of voting: 323,328,308 shares affirmative (Spot voting 323,328,308 shares affirmative and internet polling 0 shares affirmative), which take 99.75% of the valid voting right held by the shareholders who attended the meeting; 807,200 share objected(Spot voting 0 shares objected and internet polling 807,200 shares objected) which take 0.25% of the valid voting right held by the shareholders who attended the meeting ;

244,000,000 internal capital shares affirmative, which takes 100% of the valid voting right held by all the internal capital shareholders who attended the meeting. 79,328,308 foreign capital shares affirmative, which take 98.99% of the valid voting right held by all foreign capital shareholders who attended the meeting, 807,200 share objected, which take 1.01% of the valid voting right held by all foreign capital shareholders who attended the meeting

Voting result: approved.

(4) 2015 annual report and abstract

The result of voting: 323,328,308 shares affirmative (Spot voting 323,328,308 shares affirmative and internet polling 0 shares affirmative), which take 99.75% of the valid voting right held by the shareholders who attended the meeting; 807,200 share objected(Spot voting 0 shares objected and internet polling 807,200 shares objected) which take 0.25% of the valid voting right held by the shareholders who attended the meeting ;

244,000,000 internal capital shares affirmative, which takes 100% of the valid voting right held by all the internal capital shareholders who attended the meeting. 79,328,308 foreign capital shares affirmative, which take 98.99% of the valid voting right held by all foreign capital shareholders who attended the meeting, 807,200 share objected, which take 1.01% of the valid voting right held by all foreign capital shareholders who attended the meeting

Voting result: approved.

(5) 2015 annual profit distribution plan

The result of voting: 323,328,308 shares affirmative (Spot voting 323,328,308 shares affirmative and internet polling 0 shares affirmative), which take 99.75% of the valid voting right held by the shareholders who attended the meeting; 807,200 share objected(Spot voting 0 shares objected and internet polling 807,200 shares objected) which take 0.25% of the valid voting right held by the shareholders who attended the meeting ;

244,000,000 internal capital shares affirmative, which takes 100% of the valid voting right held by all the internal capital shareholders who attended the meeting. 79,328,308 foreign capital shares affirmative, which take 98.99% of the valid voting right held by all foreign capital shareholders who attended the meeting, 807,200 share objected, which take 1.01% of the valid voting right held by all foreign capital shareholders who attended the meeting

Voting result: approved.

(6) The proposal on daily debt restructuring

The first shareholder of WBC is ZWZ Group, who held 244,000,000 internal capital shares abided all the terms in accordent requirement all the items.The voting results of other shareholders:

79,880,908 shares affirmative(Spot voting 79,328,308 shares affirmative and internet polling 552,600 shares affirmative), which take the 99.68% of the voting right held by non-associated shareholders who attended the meeting, 254,600 share objected(Spot voting 0 shares objected and internet polling 254,600 shares objected) which take the 0.32% of the voting right held by non-associated shareholders who attended the meeting. 0 share waived.

The result of voting: approved.

(7) The proposal on appoint and employ certified public accountants and the remuneration

The result of voting: 323,328,308 shares affirmative (Spot voting 323,328,308 shares affirmative and internet polling 0 shares affirmative), which take 99.75% of the valid voting right held by the shareholders who attended the meeting; 807,200 share objected(Spot voting 0 shares objected and internet polling 807,200 shares objected) which take 0.25% of the valid voting right held by the shareholders who attended the meeting ;

244,000,000 internal capital shares affirmative, which takes 100% of the valid voting right held by all the internal capital shareholders who attended the meeting. 79,328,308 foreign capital shares affirmative, which take 98.99% of the valid voting right held by all foreign capital shareholders who attended the meeting, 807,200 share objected, which take 1.01% of the valid voting right held by all foreign capital shareholders who attended the meeting

Voting result: approved.

(8) The production and operation plan of 2016 (including financial budget of 2016)

The result of voting: 323,852,600 shares affirmative (Spot voting 323，300，000 shares affirmative and internet polling 552，600 shares affirmative), which take 99.91% of the valid voting right held by the shareholders who attended the meeting; 282，908 share objected(Spot voting 28，308 shares objected and internet polling 254，600 shares objected) which take 0.09% of the valid voting right held by the shareholders who attended the meeting ;

244,000,000 internal capital shares affirmative, which takes 100% of the valid voting right held by all the internal capital shareholders who attended the meeting. 79,852,600 foreign capital shares affirmative, which take 99.65% of the valid voting right held by all foreign capital shareholders who attended the meeting, 282,908 share objected, which take0.35% of the valid voting right held by all foreign capital shareholders who attended the meeting

Voting result: approved.

(9) The proposal on above quota of daily related transaction of 2015 and the prediction of daily related transaction of 2016

The first shareholder of WBC is ZWZ Group, who held 244,000,000 internal capital shares abided all the terms in accordent requirement all the items.The voting results of other shareholders:

79,880,908 shares affirmative(Spot voting 79,328,308 shares affirmative and internet polling 552,600shares affirmative), which take the99.68% of the voting right held by non-associated shareholders who attended the meeting, 254,600 share objected(Spot voting 0 shares objected and internet polling 254,600 shares objected) which take the 0.32 % of the voting right held by non-associated shareholders who attended the meeting. 0 share waived.

The result of voting: approved.

(10) The proposal on overall stripping the automobile transfer case bearing(after audited)

The first shareholder of WBC is ZWZ Group, who held 244,000,000 internal capital shares abided all the terms in accordent requirement all the items.The voting results of other shareholders:

79,852,600 shares affirmative(Spot voting 79,300,000 shares affirmative and internet polling 552,600 shares affirmative), which take the99.65% of the voting right held by non-associated shareholders who attended the meeting, 282,908 share objected(Spot voting 28,308 shares objected and internet polling 254,600 shares objected) which take the 0.35% of the voting right held by non-associated shareholders who attended the meeting. 0 share waived.

The result of voting: approved.

(11) The proposal on the general electing of the directors of the board.

The electing adopts the method of accumulative voting ,and the shareholders' meeting elects Mr.Meng Wei, Mr.Zhang Xinghai, Mr.Li Shi, Mr. Chen Jiajun, Mr.Sun Maolin, Mrs. Sun Najuan, Mr.Tang Yurong, Ms. Fang bo as directors of the 7th Board of directors .

Mr. Meng Wei, approves by 323,328,309 votes(Spot voting 323,328,309 shares, and internet polling 1 shares affirmative) which take 99.75 % of the total voting shares held by the shareholders who attend the meeting.

Mr.Zhang Xinghai, approves by 323,328,308 votes(Spot voting 323,328,308shares) which take 99.75% of the total voting shares held by the shareholders who attend the meeting.

Mr.Li Shi, approves by 323,328,308 votes(Spot voting 323,328,308shares) which take 99.75% of the total voting shares held by the shareholders who attend the meeting.

Mr.Chen Jiajun, approves by 323,328,308 votes(Spot voting 323,328,308shares) which take 99.75% of the total voting shares held by the shareholders who attend the meeting.

Mr.Sun Maolin, approves by 323,328,308 votes(Spot voting 323,328,308shares) which take 99.75% of the total voting shares held by the shareholders who attend the meeting.

Mrs.Sun Najuan, approves by 323,328,308 votes(Spot voting 323,328,308shares) which take 99.75% of the total voting shares held by the shareholders who attend the meeting.

Mr.Tang Rurong, approves by 323,328,308 votes(Spot voting 323,328,308shares) which take 99.75% of the total voting shares held by the shareholders who attend the meeting.

Mrs.Fang approves by 323,328,308 votes(Spot voting 323,328,308shares) which take 99.75% of the total voting shares held by the shareholders who attend the meeting.

(12) The proposal on electing the independent directors candidate of the 7th Board of directors

The electing adopts the method of accumulative voting ,and the shareholders' meeting elects Mrs.Zhang Li, Mr.Liu Yuping, Mr.Wan Shouyi, Mr.Wen Bo as independent directors of the 7th Board of directors .

Mrs.Zhang Li, approves by 323,328,308 votes(Spot voting 323,328,308shares) which take 99.75% of the total voting shares held by the shareholders who attend the meeting.

Mr.Liu Yuping, approves by 323,328,308 votes(Spot voting 323,328,308shares) which take 99.75% of the total voting shares held by the shareholders who attend the meeting.

Mr.Wan Shouyi, approves by 323,328,308 votes(Spot voting 323,328,308shares) which take 99.75% of the total voting shares held by the shareholders who attend the meeting.

Mr.Wen Bo, approves by 323,328,308 votes(Spot voting 323,328,308shares) which take 99.75% of the total voting shares held by the shareholders who attend the meeting..

The qualification and independence of the independent director candidates have be reported to Shen Zhen Stock Exchange to record without objection.

(13) The proposal on nominating the independent directors candidate

The electing adopts the method of accumulative voting and elects Mr.Sun Shicheng, Mrs.Li Xiumin,Mr.Wang Fuxing, as the supervisors of the 7th Supervisory committee.

Mr.Sun Shicheng, approves by 323,328,308 votes(Spot voting 323,328,308shares) which take 99.75% of the total voting shares held by the shareholders who attend the meeting.

Mrs.Li Xiumin, approves by 323,328,308 votes(Spot voting 323,328,308shares) which take 99.75% of the total voting shares held by the shareholders who attend the meeting.

Mr.Wang Fuxing, approves by 323,328,308 votes(Spot voting 323,328,308shares) which take 99.75% of the total voting shares held by the shareholders who attend the meeting.

The two staff representatives Mr. Sun Yongsheng and Ms. Wang Lin have obtained the approve of congress of workers and staff of company and entered the 6th Board of Supervisors directly.

5. Legal advices showed by lawyer

1) Name of the law office: Dalian Huaxia law office

2) Lawyer: Mrs. Bao Jingxin, Mrs.Ma Nan

3) Conclusion: The holding and convening of the shareholders' meeting conforms to the relative laws, rules and the Article of Association. The qualification of people who attended the meeting is legal and valid. The voting procedure is legal and valid. The resolution of the meeting is legal and valid.

6. Reference document

1) Resolution of 2015 annual Shareholders' meeting

2) Law opinions report

3) Other documents required by SZSE.

Wafangdian Bearing Co. Ltd

Board of Directors

May 18, 2016