

Wafangdian Bearing Company Limited

Announcement of Resolution of the 1th Meeting of 7th Board of Supervisors

Our company, the whole members of the board of directors and top managements ensured the truth, accuracy, completeness, no false record, misleading statement and fatal omit of the announcement.

I、The convened statement of Board of Supervisors

1、When and how the notice is sent out

Meeting notice of the 1st Meeting of 7th Board of Supervisors of Wafangdian Bearing Company limited has been sent by fax on August 15, 2016.

2、The time、place and the way of holding the Board of Supervisors.

The 1st Meeting of 6th Board of Directors of Wafangdian Bearing Company limited was held at 505 meeting room at 15:00 August 25, 2016.

3、The members that should attend and actually present.

5 members should attend the meeting and actually 4 members were present. 1 members appointed representatives to attend the meeting. Mr. Wang Fuxing didn't attend the meeting because of work and authorized Mrs. Li Xiumin on his behalf.

4、The preside and the present member of the Board of Supervisors

The Supervisory board chairman Mr. Sun Shicheng hold this meeting. The GM and General accountant attend the meeting.

5、Holding of meeting conforms to regulations of "Corporate Law" as well as "Article of Association".

II、The deliberation of the Board of Supervisors

1. The Half-year report of 2016.

The voting resust: 5 approving vote, 0 rejecting vote and 0 abstaining

The board of supervisors considers that: The formation and verify process of The Half-year report of 2016 meets law and regulations and the requirement made by CSRC. The truth, accuracy, completeness, no false record, misleading statement and fatal omit of the announcement.

2. The Half-year financial final report of 2016(un-audited)

The voting resust: 5 approving vote, 0 rejecting vote and 0 abstaining

3.The proposal about adjusting roller, cage and automotive branch business and rent out assets(related transaction).

The voting resust: 5 approving vote, 0 rejecting vote and 0 abstaining vote;

4.The proposal of purchasing the leasing equipment which involving the related transactions.

The voting resust: 5 approving vote, 0 rejecting vote and 0 abstaining vote;

5.The proposal of adding to daily related transactions the next half year of 2016.

The voting resust: 5 approving vote, 0 rejecting vote and 0 abstaining vote;

III、The documents for future reference

- 1、Resolution of the 7th Meeting of 6th Board of Supervisors.
- 2、The 2016 mid-year Financial Final Reports stamped by the company and signed by the legal representative of the Company、the principal of charging account work and the principal of account organization.

Board of Supervisors of Wa Fangdian bearing company limited
August 26. 2016