Wafangdian Bearing Company Limited Announcement of Resolution of the 2016 3th Temporary Board Session

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 statement of Board of Directors Meeting

1. When and how the notice is sent out

Meeting notice of the 2016 3th Temporary Board of Directors of Wafangdian Bearing Co., Ltd has been sent out by fax on September 18, 2016.

2.The time,place and the way of the Board of Directors Meeting

The 2016 3th Temporary Board of Directors of Wafangdian Bearing Co., Ltd was held at WBGC 309 meeting room at 9：30 on September 23, 2016 by means of spot combining communication.

3. The board members that should attend and actually present

12 board members should attend the meeting and actually 12 members were present.

4. The preside of the Board of Directors Meeting

The Board of Directors Meeting is hold by Chairman Meng Wei.

5. Holding of meeting conforms to regulations of “Corporate Law” as well as “Article of Association”.

II. The deliberation of the Board of Directors Meeting

1. The proposal of assets sale which involved in related transaction

1.1 The proposal of selling the Pulandian plant to WBGC

Approval result: 6 approving vote, 0 rejecting vote and 0 abstaining vote;

1.2 The proposal of selling the fully depreciated equipment to WBGC automobile bearing branch,precision cage company,precision roller company.

Approval result: 6 approving vote, 0 rejecting vote and 0 abstaining vote;

1.3 The proposal of selling Idle equipment to WBGC equipment manufacturing Company

Approval result: 6 approving vote, 0 rejecting vote and 0 abstaining vote;

1.4 The proposal of selling railway private sidings and related assets to WBGC precision forging Company

Approval result: 6 approving vote, 0 rejecting vote and 0 abstaining vote;

2.The proposal involved in related transaction of selling Shengyang Agency house to WBGC at the price of less than ten percent evaluation value.

Approval result: 6 approving vote, 0 rejecting vote and 0 abstaining vote;

For all the proposal above,the related directors Meng Wei, Zhang Xinghai, Chen Jiajun, Li Shi Sun Maolin and Sun Najuan avoid the deliberation.

The Prior approval of independent directors, independent opinion and Wafangdian Bearing. Related Transaction of assets sale will publish at http://www.cninfo.com.cn.

III.The documents for future reference

1. Wafangdian Bearing Co., Ltd Resolutions of the 2016 3th Temporary Board of Directors
2. The Prior approval of independent directors
3. The independent opinion
4. The other papers needed by Shenzhen Stock Exchange

Specially Announcement

Board of director of Wa Fangdian bearing Co., Ltd

September 23, 2016