

Wafangdian Bearing Company Limited Announcement of Resolution of the 2016 4th Temporary 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 2016 4th Extraordinarily Board of Supervisors of Wafangdian Bearing Company limited has been sent by fax on December 7, 2016.

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

The 2016 4th Extraordinarily Board of Supervisors of Wafangdian Bearing Company limited was held at 602 meeting room at 15:00 December 12, 2016.

3.The members that should attend and actually present.

5 members should attend the meeting but actually 5 members were present.

4.The compere and the present member of the Board of Supervisors

The Board of Supervisors is presided by Sun Shicheng, 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 proposal of selling the Shenyang agencies plant to WBGC at the price of adjusted assessment.

Approval result: 5 approving vote, 0 rejecting vote and 0 abstaining vote;

2. Proposal of Debt restructure on Ordinary Operating part of which related with transactions;

Approval result: 5 approving vote, 0 rejecting vote and 0 abstaining vote;

3.Proposal on write-off of bad debts

Approval result: 5 approving vote, 0 rejecting vote and 0 abstaining vote;

III.The documents for future reference

1.The Resolution of the 2016 4th Extraordinarily Board of Supervisors

Board of Supervisors of
Wafangdian bearing company limited
December 13, 2016