Associated business progress announcement of selling Shenyang agencies plant to WBGC with adjusted evaluation of Wafangdian Bearing Company Limited

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. Overview

Wafangdian City bearing Limited by Share Ltd (hereinafter referred to as the "company") on October 26, 2016 held the seventh session of the second meeting of the board of directors approved " selling Shenyang agencies plant to WBGC ", and in November 14, 2016 held in Wafangdian City bearing Limited by Share Ltd in 2016 the first provisional shareholders meeting examined and approved the proposal.

The company entrusted with the qualification of securities and futures related business in Beijing China enterprise appraisals limited liability company of these houses were assessed, and on October 25, 2016 issued by the China enterprise Ping Bao Zi (2016) No. 3988th "Wafangdian City bearing part of Limited by Share Ltd intends to transfer of assets report to Wafangdian City bearing Refco Group Ltd project evaluation" (hereinafter referred to as the "assessment report").

The transaction details of the company in October 28, 2016 in the securities times, Hongkong business Daily and the http://wltp.cninfo.com.cn. " Wafangdian Bearing Company Announcement Limited Related Transaction " (Bulletin No. 2016-39).

Before the general meeting of shareholders holding on November 14, 2016,WBGC didn't received reply from Dalian SASAC.

The effective conditions of the transaction subject to two constraints: one is WBGC get the agreement from Dalian SASAC on the assessment; The second is the proposal should be approved by the general meeting of shareholders of the company.

In December 5, 2016, WBGC received the record from Dalian SASAC for the assessment results agree. Because the property area is large, fully consideration to the impact of market trading activity, the record of evaluation results is different from the approval of the shareholders' meeting of the transaction, so the shareholder's meeting needs to re-review this proposal

II. The adjustment on the objection

i.Adjustment

In the filing process, according to the requirements of the SASAC, Beijing China enterprise appraisals limited liability company "China enterprise Ping Bao Zi (2016) No. 3988th" Wafangdian City bearing Limited by Share Ltd intends to transfer part of the assets to Wafangdian City bearing Refco Group Ltd project assessment report "and" split "China Enterprise (2016) the 3988-1 word commentary", "China Enterprise (2016 word commentary article 3988-2) two assessment report, the total evaluation range no adjustment. The original assessment report of the distribution of housing in Shenyang belongs to the adjustment of the "3988-2" assessment of the assets within the scope of the assessment report. Beijing China enterprise appraisals limited liability company values were adjusted to the housing assessment, the assessed value from 17,779,200 Yuan to 15,527,200Yuan.

ii. Affected to the company

After friendly negotiation, both parties agree to trade at the price of adjusted assessment.

III. The review

The proposal has been approved by the 2016 4th temporary board session,and will be submitted to the shareholders meeting to review.

The assessment report after adjusted can be found on http://wltp.cninfo.com.cn.

iv、The documents for future reference

1. Wafangdian Bearing Co., Ltd Resolutions of Board of Directors
2. Wafangdian Bearing Co., Ltd Resolutions of the Board of Supervisors.
3. Assessment report after adjusted
4. The independent director independent opinion
5. Other document required by SZSE

Specially Announcement

Board of director of Wa Fangdian bearing Co., Ltd
December 13, 2016