Wafangdian Bearing Company Limited Announcement of Resolution of 2016annual 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 25, 2017.

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 18,2017

b): Internet polling: May 17,2017---May 18,2017.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 18,2017; any time from 3:00 p.m. May 17,2017to 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) 3 shareholders (proxy) attended the meeting on behalf of 323,304,600 shares, which take 80.31% 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. 2 foreign capital shareholders (proxy) attended the meeting on behalf of 79,304,600 shares, which take 19.70% of the total voting shares

a: 2 shareholders (proxy) attended the spot meeting on behalf of 323,300,000shares, which take

80.31% of the total voting shares.

b: 1 shareholders (proxy) vote through network trading system of Shenzhen Stock Exchange and internet poll system of Shenzhen Stock Exchange on behalf of 4,600 shares, which take 0.001% of the total voting shares.

General instruction for the minority shareholders: through network trading system of Shenzhen Stock Exchange and internet poll system of Shenzhen Stock Exchange on behalf of 4,600 shares, which take 0.001% 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) 2016 annual report of the board of directors

The result of voting: 323,300,000 shares affirmative (Spot voting 323,300,000 shares affirmative and internet polling 0 shares affirmative), which take 99.999% of the valid voting right held by the shareholders who attended the meeting; 4,600 share objected (Spot voting 0 shares objected and internet polling 4,600 shares objected), which take 0.001% of the valid voting right held by the shareholders who attended the meeting; 0 share waived.

24244,000,000 internal capital shares affirmative, which takes 100% of the valid voting right held by all the internal capital shareholders who attended the meeting. 79,300,000 foreign capital shares affirmative, which take 99.94% of the valid voting right held by all foreign capital shareholders who attended the meeting, 4,600 share objected, which take 0.006% of the valid voting right held by all foreign capital shareholders who attended the meeting; 0 share waived.

The minority shareholders (in addition to the company's directors, supervisors and senior management personnel and other shareholders, alone or together hold more than 5% of the company's shareholders) voting for: 0 share agree, 4,600 share objected, which take 0.001% of the valid voting right held by the shareholders who attended the meeting;, 0 shares abstained.

Voting result: approved.

(2) 2016 annual report of the board of supervisors

The result of voting: 323,300,000 shares affirmative (Spot voting 323,300,000 shares affirmative and internet polling 0 shares affirmative), which take 99.999% of the valid voting right held by the shareholders who attended the meeting; 4,600 share objected (Spot voting 0 shares objected and internet polling 4,600 shares objected), which take 0.001% of the valid voting right held by the shareholders who attended the meeting; 0 share waived.

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The minority shareholders (in addition to the company's directors, supervisors and senior management personnel and other shareholders, alone or together hold more than 5% of the company's shareholders) voting for: 0 share agree, 4,600 share objected, which take 0.001% of the valid voting right held by the shareholders who attended the meeting;, 0 shares abstained.

Voting result: approved.

(3) Profit Distribution Plan of 2016;

The result of voting: 323,300,000 shares affirmative (Spot voting 323,300,000 shares affirmative and internet polling 0 shares affirmative), which take 99.999% of the valid voting right held by the shareholders who attended the meeting; 4,600 share objected (Spot voting 0 shares objected and internet polling 4,600 shares objected), which take 0.001% of the valid voting right held by the shareholders who attended the meeting; 0 share waived.

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Voting result: approved.

(4) Final Account Report (Audited) of 2016

The result of voting: 323,300,000 shares affirmative (Spot voting 323,300,000 shares affirmative and internet polling 0 shares affirmative), which take 99.999% of the valid voting right held by the shareholders who attended the meeting; 4,600 share objected (Spot voting 0 shares objected and internet polling 4,600 shares objected), which take 0.001% of the valid voting right held by the shareholders who attended the meeting; 0 share waived.

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The minority shareholders (in addition to the company's directors, supervisors and senior management personnel and other shareholders, alone or together hold more than 5% of the company's shareholders) voting for: 0 share agree, 4,600 share objected, which take 0.001% of the valid voting right held by the shareholders who attended the meeting;, 0 shares abstained.

Voting result: approved.

(5) Financial Budget of 2017

The result of voting: 323,300,000 shares affirmative (Spot voting 323,300,000 shares affirmative and internet polling 0 shares affirmative), which take 99.999% of the valid voting right held by the shareholders who attended the meeting; 4,600 share objected (Spot voting 0 shares objected and internet polling 4,600 shares objected), which take 0.001% of the valid voting right held by the shareholders who attended the meeting; 0 share waived.

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The minority shareholders (in addition to the company's directors, supervisors and senior management personnel and other shareholders, alone or together hold more than 5% of the company's shareholders) voting for: 0 share agree, 4,600 share objected, which take 0.001% of the valid voting right held by the shareholders who attended the meeting;, 0 shares abstained.

Voting result: approved.

(6) Annual Report 2016 and its Summary

The result of voting: 323,300,000 shares affirmative (Spot voting 323,300,000 shares affirmative and internet polling 0 shares affirmative), which take 99.999% of the valid voting right held by the shareholders who attended the meeting; 4,600 share objected (Spot voting 0 shares objected and internet polling 4,600 shares objected), which take 0.001% of the valid voting right held by the shareholders who attended the meeting; 0 share waived.

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The minority shareholders (in addition to the company's directors, supervisors and senior management personnel and other shareholders, alone or together hold more than 5% of the company's shareholders) voting for: 0 share agree, 4,600 share objected, which take 0.001% of the valid voting right held by the shareholders who attended the meeting;, 0 shares abstained.

Voting result: approved.

(7) Routine Related Transaction of 2016 and Budget of Related Transaction for year of 2017(after audited)

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

79,300,000 shares affirmative (Spot voting 79,300,000 shares affirmative and internet polling 0 shares affirmative), which take the 99.994% of the voting right held by non-associated shareholders who attended the meeting,4,600 share objected, (Spot voting 0 shares objected and internet polling 4,600 shares objected), which take the0.006% of the voting right held by non-associated shareholders who attended the meeting;0 share waived.

The minority shareholders (in addition to the company's directors, supervisors and senior management personnel and other shareholders, alone or together hold more than 5% of the company's shareholders) voting for: 0 share agree, 4,600 share objected, which take the 0.006% of the voting right held by non-associated shareholders who attended the meeting,, 0 shares abstained.

The result of voting: approved.

(8) Provision for impairment of assets

The result of voting: 323,300,000 shares affirmative (Spot voting 323,300,000 shares affirmative and internet polling 0 shares affirmative), which take 99.999% of the valid voting right held by the shareholders who attended the meeting; 4,600 share objected (Spot voting 0 shares objected and internet polling 4,600 shares objected), which take 0.001% of the valid voting right held by the shareholders who attended the meeting; 0 share waived.

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The minority shareholders (in addition to the company's directors, supervisors and senior management personnel and other shareholders, alone or together hold more than 5% of the company's shareholders) voting for: 0 share agree, 4,600 share objected, which take 0.001% of the valid voting right held by the shareholders who attended the meeting;, 0 shares abstained.

Voting result: approved.

(9) Election of Independent Director

Mrs.Liang Shuang was elected for the Independent Director, and the qualification and independence of the independent director candidate has be reported to Shen Zhen Stock Exchange to record without objection.

The result of voting: 323,300,000 shares affirmative (Spot voting 323,300,000 shares affirmative and internet polling 0 shares affirmative), which take 99.999% of the valid voting right held by the shareholders who attended the meeting; 4,600 share objected (Spot voting 0 shares objected and internet polling 4,600 shares objected), which take 0.001% of the valid voting right held by the shareholders who attended the meeting; 0 share waived.

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The minority shareholders (in addition to the company's directors, supervisors and senior management personnel and other shareholders, alone or together hold more than 5% of the company's shareholders) voting for: 0 share agree, 4,600 share objected, which take 0.001% of the valid voting right held by the shareholders who attended the meeting;, 0 shares abstained.

Voting result: approved.

(10) Engagement of CPA and their Remuneration

The result of voting: 323,300,000 shares affirmative (Spot voting 323,300,000 shares affirmative and internet polling 0 shares affirmative), which take 99.999% of the valid voting right held by the shareholders who attended the meeting; 4,600 share objected (Spot voting 0 shares objected and internet polling 4,600 shares objected), which take 0.001% of the valid voting right held by the shareholders who attended the meeting; 0 share waived.

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The minority shareholders (in addition to the company's directors, supervisors and senior management personnel and other shareholders, alone or together hold more than 5% of the company's shareholders) voting for: 0 share agree, 4,600 share objected, which take 0.001% of the valid voting right held by the shareholders who attended the meeting;, 0 shares abstained.

Voting result: approved.

5. Legal advices showed by lawyer

1) Name of the law office: Liao Ning Huaxia law office

2) Lawyer: Mrs. Bao Jingxin, Mrs.Liu Cuimei

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 2016 annual Shareholders' meeting

2) Law opinions report

3) Other documents required by SZSE.

Wafangdian Bearing Co. Ltd

Board of Directors

May 18, 2017