

Wafangdian Bearing Co., Ltd. about Holding more than 5% Shareholders Progress Announcement of Proposed Share Donation and Change of Interest

The Company and all directors guarantee that the content of the announcement is true, accurate and complete, and there are no false records, misleading statements or material omissions.

AKTIEBOLAGET SKF (hereinafter referred to as "SKF"), the second largest shareholder of Wafangdian Bearing Co., LTD. (hereinafter referred to as "the Company"), signed a Donation Agreement with Dalian Youth Development Foundation (hereinafter referred to as "the Foundation") on February 13, 2025, in order to develop public welfare undertakings. According to the agreement, SKF will donate its 79.3 million shares of the company (19.70% of the total shares of the company) and all corresponding rights and interests to Dalian Youth Development Foundation.

The Donation Agreement takes effect on the premise that Dalian Youth Development Foundation successfully opens a B-share securities account with China Securities Depository and Clearing Company Limited before 24:00 on February 20, 2025.

For details, please refer to the Company's "Wafangdian Bearing Co., Ltd. about Holding more than 5% Shareholders Suggestive Announcement of Proposed Share Donation and Change of Interest", "Simplified Equity Change Report (Dalian Youth Development Foundation and AKTIEBOLAGET SKF)" published on the company's website.

The Company was informed today that the Foundation has completed the opening of a B-share securities account with China Securities Depository and Clearing Company Limited.

This share donation is subject to the transfer procedures of the parties at the Shenzhen branch of China Securities Depository and Clearing Co., LTD. The Company will continue to pay attention to relevant matters and disclose the progress in a timely manner, urging both parties to timely fulfill their obligations of information disclosure in accordance with relevant laws and regulations. There is still uncertainty whether the transaction can be finally implemented and completed, and investors should pay attention to the investment risks.

Wafangdian Bearing Co., Ltd. Board of Directors

February 20, 2025