

Wafangdian Bearing Company Limited

Announcement of Resolution of the 7th Meeting of 7th 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 7th Meeting of 7th Board of Directors of Wafangdian Bearing Company limited has been sent by fax on Aug 7, 2018.

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

The 7th Meeting of 7th Board of Directors of Wafangdian Bearing Company limited was held at WBGC engineering technology and development center the Fourth Floor multi-function room at 9:30 Aug 17, 2018.

3.The board members that should attend and actually present

12 board members should attend the meeting, but actually 10 members were present.2 member appointed representatives to attend the meeting. Mr. Sun Maolin didn't attend the meeting because of work and authorized Mr. Zhang Xinghai on his behalf.Mr.Chen Jiajun didn't attend the meeting because of work and authorized Mr.Zhang Xinghai on his behalf.

4.The presider and the present member of the Board of Directors Meeting

The Board of Directors Meeting is hold by the Chairman Mr. Meng Wei, 2 supervisor representatives and 2 senior managers attended the meeting as non-voting delegates.

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 Half-year report of 2018.

Approval result: 12 approving vote, 0 rejecting vote and 0 abstaining

2. The Half-year financial final report of 2018(un-audited)

Approval result: 12 approving vote, 0 rejecting vote and 0 abstaining

3. The proposal of adjusting the member of the special committeeman of the Four Special Committees of the Board session

Approval result: 12 approving vote, 0 rejecting vote and 0 abstaining

Committee member for Strategic Committee: Meng Wei, Tang Yurong,Sun Maolin.Zhao Yang

Zhang Xinghai, Liu Yuping , Chen Jiajun

Committee member for Audit Committee: Sun Kun, Sun Najuan, Liang Shuang;

Committee member for Nominating Committee: Wen Bo, Meng Wei, Liu Yuping;

Committee member for Salary & Examination Committee: Liu Yuping, Meng Wei, Sun Kun

The principal of the each committee is the committees' first person

4. The proposal of debt restructuring part of which involved related transactions

The related directors Meng Wei, Sun Maolin, Zhao Yang, Zhang Xinghai, Chen Jiajun, Sun Najuan avoid to vote to the related issue.

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

The independent directors show independent opinion on this proposal.

The details of the proposal will publish at <http://www.cninfo.com.cn>

III. The documents for future reference

1. The announcement of Resolution of the 7th Meeting of 7th Board Session
2. The opinion of independent director.

Board of director of Wafangdian bearing

Company limited

Aug 20. 2018