

Wafangdian Bearing Co., LTD. 2023 Annual General Meeting Resolution Notice

The Company and all directors, supervisors and senior managers guarantee that the information disclosed is true, accurate and complete without false records, misleading statements or major omissions.

I. Important tips

1. The notice and announcement of this meeting has been published on Securities Times and <http://www.cninfo.com.cn> on April 30, 2024.
2. There was no increase, change or rejection of motions at this general meeting of shareholders.
3. This general meeting of shareholders does not involve any change to the resolutions passed by previous general meetings of shareholders.

II. The convening of the conference

1. Time of meeting
 - (1) On-site meeting time: 14:30 PM, May24, 2024;
 - (2) Online voting time: May24, 2024. The voting time through the Shenzhen Stock Exchange trading system is 9:15-9:25, 9:30-11:30, and 13:00-15:00 on May24, 2024. Votes can be cast through the Shenzhen Stock Exchange Internet Voting system at any time between 9:15 am on May24, 2024 and 15:00 PM on May24, 2024.
2. On-site meeting place: Room 1004 of Wazhou Group
3. Meeting method: on-site ballot and online voting are combined
4. Convenor: Wafangdian Bearing Co., LTD. Board of Directors
5. Meeting moderator: Mr. Liu Jun
6. The meeting is held in accordance with the Company Law, stock Listing Rules and articles of Association.

III. Attendance of the meeting

1. A total of 6 shareholders and authorized representatives attended the meeting, representing 324,063,580 shares, accounting for 80.49% of the total number of voting shares of the listed company. Among them, there is 1 shareholder (representative) of domestic shares, representing 244,000,000 shares, accounting for 60.61% of the total number of voting shares of the listed company; There are 5 foreign shareholders (agents) with voting rights, representing 80,063,580 shares, accounting for 19.89% of the total number of voting shares of the listed company.
 - (1) There were 2 shareholders and authorized representatives of shareholders present at the meeting, representing 323,300,000 shares, accounting for 80.30% of the total number of voting shares of the listed company.
 - (2) There are 4 shareholders voting through the trading system and Internet voting system of Shenzhen Stock Exchange, representing 763,580 shares, accounting for 0.19% of the total number of voting shares of the listed company.

Overall situation of minority shareholders attending the meeting: 4 minority shareholders voted on site and online, representing 763,580 shares, accounting for 0.19% of the total number of voting shares of the listed company.

2. Part of the company's directors, supervisors, senior management and hired lawyers attend this meeting.

IV. Review and voting of bills

The shareholders' meeting deliberated and passed the following motions by a combination of on-site secret voting and online voting. The specific voting situation is as follows:

1. Review of the 2023 Annual Board Report

323,353,300 shares agreed (of which 323,300,000 shares agreed by on-site voting and 53,300 shares agreed by online voting), accounting for 99.78% of the total number of shares with valid voting rights present at this shareholders' meeting; 710,280 shares opposed (including 0 shares opposed by on-site voting and 710,280 shares opposed by online voting), accounting for 0.22% of the total number of shares with valid voting rights attending the shareholders' meeting; No shares are waived.

Among them, 244,000,000 domestic shares were approved, accounting for 100% of the total number of valid voting shares of domestic shareholders attending the shareholders' meeting; Oppose 0 shares; No shares are waived. Foreign shares agreed to 79,353,300 shares, accounting for 99.11% of the total number of valid voting rights of foreign shareholders attending the general meeting, and opposed 710,280 shares, accounting for 0.89% of the total number of valid voting rights of foreign shareholders attending the general meeting; No shares are waived.

Minority shareholders (in addition to the company's directors, supervisors, senior management and other shareholders other than shareholders who hold more than 5% of the company's shares alone or in total) voting: approve 53,300 shares; 710,280 votes against, 0 abstained.

Voting result: Agreed

2. Review of 2023 Report of the Board of Supervisors

323,353,900 shares agreed (of which 323,300,000 shares agreed by on-site voting and 53,900 shares agreed by online voting), accounting for 99.78% of the total number of shares with valid voting rights present at this shareholders' meeting; 709,680 shares opposed (including 0 shares opposed by on-site voting and 709,680 shares opposed by online voting), accounting for 0.22% of the total number of shares with valid voting rights attending the shareholders' meeting; No shares are waived.

Among them, 244,000,000 domestic shares were approved, accounting for 100% of the total number of valid voting shares of domestic shareholders attending the shareholders' meeting; Oppose 0 shares; No shares are waived. Foreign shares approved 79,353,900 shares, accounting for 99.11% of the total number of valid voting rights of foreign shareholders attending the general meeting, and opposed 709,680 shares, accounting for 0.89% of the total number of valid voting rights of foreign shareholders attending the general meeting; No shares are waived.

Minority shareholders (in addition to the company's directors, supervisors, senior management and other shareholders other than shareholders who hold more than 5% of the company's shares alone or in total) voting: approve 53,900 shares; 709,680 votes against, 0 abstained.

Voting result: Agreed

3. Review of the 2023 Annual Report and Executive Summary

323,353,300 shares agreed (of which 323,300,000 shares agreed by on-site voting and 53,300 shares agreed by online voting), accounting for 99.78% of the total number of shares with valid voting rights present at this shareholders' meeting; 710,280 shares opposed (including 0 shares opposed by on-site voting and 710,280 shares opposed by online voting), accounting for 0.22% of the total number of shares with valid voting rights attending the shareholders' meeting; No shares are waived.

Among them, 244,000,000 domestic shares were approved, accounting for 100% of the total number of valid voting shares of domestic shareholders attending the shareholders' meeting; Oppose 0 shares; No shares are waived. Foreign shares agreed to 79,353,300 shares, accounting for 99.11% of the total number of valid voting rights of foreign shareholders attending the general meeting, and opposed 710,280 shares, accounting for 0.89% of the total number of valid voting rights of foreign shareholders attending the general meeting; No shares are waived.

Minority shareholders (in addition to the company's directors, supervisors, senior management and other shareholders other than shareholders who hold more than 5% of the company's shares alone or in total) voting: approve 53,300 shares; 710,280 votes against, 0 abstained.

Voting result: Agreed

4. Review of the Financial And Final Accounts 2023 (audited)

323,353,300 shares agreed (of which 323,300,000 shares agreed by on-site voting and 53,300 shares agreed by online voting), accounting for 99.78% of the total number of shares with valid voting rights present at this shareholders' meeting; 710,280 shares opposed (including 0 shares opposed by on-site voting and 710,280 shares opposed by online voting), accounting for 0.22% of the total number of shares with valid voting rights attending the shareholders' meeting; No shares are waived.

Among them, 244,000,000 domestic shares were approved, accounting for 100% of the total number of valid voting shares of domestic shareholders attending the shareholders' meeting; Oppose 0 shares; No shares are waived. Foreign shares agreed to 79,353,300 shares, accounting for 99.11% of the total number of valid voting rights of foreign shareholders attending the general meeting, and opposed 710,280 shares, accounting for 0.89% of the total number of valid voting rights of foreign shareholders attending the general meeting; No shares are waived.

Minority shareholders (in addition to the company's directors, supervisors, senior management and other shareholders other than shareholders who hold more than 5% of the company's shares alone or in total) voting: approve 53,300 shares; 710,280 votes against, 0 abstained.

Voting result: Agreed

5. Review of the 2023 Profit Distribution Plan

323,353,300 shares agreed (of which 323,300,000 shares agreed by on-site voting and 53,300 shares agreed by online voting), accounting for 99.78% of the total number of shares with valid voting rights present at this shareholders' meeting; 710,280 shares opposed (including 0 shares opposed by on-site voting and 710,280 shares opposed by online voting), accounting for 0.22% of the total number of shares with valid voting rights attending the shareholders' meeting; No shares are waived.

Among them, 244,000,000 domestic shares were approved, accounting for 100% of the total number of valid voting shares of domestic shareholders attending the shareholders' meeting; Oppose 0 shares; No shares are waived. Foreign shares agreed to 79,353,300 shares, accounting for 99.11% of the total number of valid voting rights of foreign shareholders attending the general meeting, and opposed 710,280 shares, accounting for 0.89% of the total number of valid voting rights of foreign shareholders attending the general meeting; No shares are waived.

Minority shareholders (in addition to the company's directors, supervisors, senior management and other shareholders other than shareholders who hold more than 5% of the company's shares alone or in total) voting: approve 53,300 shares; 710,280 votes against, 0 abstained.

Voting result: Agreed

6. Deliberating the Motion on the Provision for Credit Impairment and Asset Impairment in 2023

Agreed to 323,300,000 shares (including 323,300,000 shares agreed by on-site voting and 0 shares agreed by online voting), accounting for 99.76% of the total number of shares with valid voting rights attending the shareholders' meeting; Oppose 763,580 shares (including 0 shares opposed by on-site voting and 763,580 shares opposed by online voting), accounting for 0.24% of the total number of shares with valid voting rights attending the shareholders' meeting; No shares are waived.

Among them, 244,000,000 domestic shares were approved, accounting for 100% of the total number of valid voting shares of domestic shareholders attending the shareholders' meeting; Oppose 0 shares; No shares are waived. Foreign shares approved 79,300,000 shares, accounting for 99.05% of the total number of valid voting rights of foreign shareholders attending the general meeting, and opposed 763,580 shares, accounting for 0.95% of the total number of valid voting rights of foreign shareholders attending the general meeting; No shares are waived.

Minority shareholders (in addition to the company's directors, supervisors, senior management and other shareholders who hold more than 5% of the company's shares alone or in total) voting conditions: agree to 0 shares; 763,580 votes against, 0 abstained.

Voting result: Agreed

7. Consideration of the Motion on Uncovered Losses Exceeding one third of paid-in Capital Stock

Agreed to 323,300,000 shares (including 323,300,000 shares agreed by on-site voting and 0 shares agreed by online voting), accounting for 99.76% of the total number of shares with valid voting rights attending the shareholders' meeting; Oppose 763,580 shares (including 0 shares opposed by on-site voting and 763,580 shares opposed by online voting), accounting for 0.24% of the total number of shares with valid voting rights attending the shareholders' meeting; No shares are waived.

Among them, 244,000,000 domestic shares were approved, accounting for 100% of the total number of valid voting shares of domestic shareholders attending the shareholders' meeting; Oppose 0 shares; No shares are waived. Foreign shares approved 79,300,000 shares, accounting for 99.05% of the total number of valid voting rights of foreign shareholders attending the general meeting, and opposed 763,580 shares, accounting for 0.95% of the total number of valid voting rights of foreign shareholders attending the general meeting; No shares are waived.

Minority shareholders (in addition to the company's directors, supervisors, senior management and other shareholders who hold more than 5% of the company's shares alone or in total) voting conditions: agree to 0 shares; 763,580 votes against, 0 abstained.

Voting result: Agreed

8. Deliberating the Motion on the estimated daily related-party transactions for 2024

The 244,000,000 domestic shares held by the largest shareholder of the Company -Wazhou Group have evaded this motion in accordance with the relevant requirements. The voting results of the remaining shareholders were:

Agreed to 79,353,300 shares (including 79,300,000 shares agreed by on-site voting and 53,300 shares agreed by online voting), accounting for 99.11% of the total number of shares with valid voting rights attending the shareholders' meeting; 710,280 shares opposed (including 0 shares opposed by on-site voting and 710,280 shares opposed by online voting), accounting for 0.89% of the total number of shares with valid voting rights attending the shareholders' meeting; No shares are waived.

Minority shareholders (in addition to the company's directors, supervisors, senior management and other shareholders other than shareholders who hold more than 5% of the company's shares alone or in total) voting: approve 53,300 shares; 710,280 shares opposed; No shares are waived.

Voting result: Agreed

9. Review of the 2024 Budget

323,353,900 shares agreed (of which 323,300,000 shares agreed by on-site voting and 53,900 shares agreed by online voting), accounting for 99.78% of the total number of shares with valid voting rights present at this shareholders' meeting; 709,680 shares opposed (including 0 shares opposed by on-site voting and 709,680 shares opposed by online voting), accounting for 0.22% of the total number of shares with valid voting rights attending the shareholders' meeting; No shares are waived.

Among them, 244,000,000 domestic shares were approved, accounting for 100% of the total number of valid voting shares of domestic shareholders attending the shareholders' meeting; Oppose 0 shares; No shares are waived. Foreign shares approved 79,353,900 shares, accounting for 99.11% of the total number of valid voting rights of foreign shareholders attending the general meeting, and opposed 709,680 shares, accounting for 0.89% of the total number of valid voting rights of foreign shareholders attending the general meeting; No shares are waived.

Minority shareholders (in addition to the company's directors, supervisors, senior management and other shareholders other than shareholders who hold more than 5% of the company's shares alone or in total) voting: approve 53,900 shares; 709,680 votes against, 0 abstained.

Voting result: Agreed

10. Deliberating the Motion on the Renewal of Accounting Firms

323,353,300 shares agreed (of which 323,300,000 shares agreed by on-site voting and 53,300 shares agreed by online voting), accounting for 99.78% of the total number of shares with valid voting rights present at this shareholders' meeting; 710,280 shares opposed (including 0 shares opposed by on-site voting and 710,280 shares opposed by online voting), accounting for 0.22% of the total number of shares with valid voting rights attending the shareholders' meeting; No shares are waived.

Among them, 244,000,000 domestic shares were approved, accounting for 100% of the total number of valid voting shares of domestic shareholders attending the shareholders' meeting; Oppose 0 shares; No shares are waived. Foreign shares agreed to 79,353,300 shares, accounting for 99.11% of the total number of valid voting rights of foreign shareholders attending the general meeting, and opposed 710,280 shares, accounting for 0.89% of the total number of valid voting rights of foreign shareholders attending the general meeting; No shares are waived.

Minority shareholders (in addition to the company's directors, supervisors, senior management and other shareholders other than shareholders who hold more than 5% of the company's shares alone or in total) voting: approve 53,300 shares; 710,280 votes against, 0 abstained.

Voting result: Agreed

11. Deliberating the Motion on the Election of Independent Director Candidates for the Ninth Board of Directors of the Company

323,353,300 shares agreed (of which 323,300,000 shares agreed by on-site voting and 53,300 shares agreed by online voting), accounting for 99.78% of the total number of shares with valid voting rights present at this shareholders' meeting; 710,280 shares opposed (including 0 shares opposed by on-site voting and 710,280 shares opposed by online voting), accounting for 0.22% of the total number of shares with valid voting rights attending the shareholders' meeting; No shares are waived.

Among them, 244,000,000 domestic shares were approved, accounting for 100% of the total number of valid voting shares of domestic shareholders attending the shareholders' meeting; Oppose 0 shares; No shares are waived. Foreign shares agreed to 79,353,300 shares, accounting for 99.11% of the total number of valid voting rights of foreign shareholders attending the general meeting, and opposed 710,280 shares, accounting for 0.89% of the total number of valid voting rights of foreign shareholders attending the general meeting; No shares are waived.

Minority shareholders (in addition to the company's directors, supervisors, senior management and other shareholders other than shareholders who hold more than 5% of the company's shares alone or in total) voting: approve 53,300 shares; 710,280 votes against, 0 abstained.

Voting result: Agreed

V. Legal opinions issued by lawyers

1. Law Firm Name: Liaoning Huaxia Law Firm

2. Lawyer's name: Bao Jingxin, Liu Cuimei

3. Concluding Comments: The convening and convening procedures of the general meeting of shareholders of the Company comply with laws, regulations and the Articles of Association; The qualifications of the personnel attending the shareholders' meeting are legal and valid; The voting procedure at the shareholders' meeting is legal and effective; Resolutions adopted by the shareholders' general meeting are legal and valid.

VI. Documents for reference

1. Wafangdian Bearing Co., LTD. 2023 annual General Meeting resolution;
2. Liaoning Huaxia Law Firm legal opinion on wafangdian Bearing Co., LTD. 2023 Annual General Meeting of shareholders

Notice is hereby given.

Wafangdian Bearing Co., LTD

May 24, 2024