

Announcement of Wafangdian Bearing Company Limited on the Impact of Related Event

The Company and all members of the Board of Directors guarantee that the information disclosed is true, accurate and complete, and there are no false records, misleading statements or material omissions.

Wafangdian Bearing Co., LTD. (hereinafter referred to as the "Company") is concerned about the recent release of the latest "SDN List" (Specially Designated Nationals and Blocked Persons List) by the U.S. Department of the Treasury (OFAC). "Specially Designated Nationals and blockaded Persons List"), including our company. The company immediately hired domestic and foreign lawyers to actively find out the reasons for sanctions, and to verify the rationality of the company's sanctions with OFAC.

The main business of the company is the manufacturing and sales of bearings and spare parts. As of now, there are no branches in the United States and no significant assets. Since its establishment, the company has been adhering to the principle of legal and compliant operation, and strictly following the laws, regulations and relevant regulatory rules of the region where the company operates its business. The aforementioned events may have a certain impact on the company's future business, and the company will actively, fully and effectively communicate with all parties, while continuing to pay attention to the progress of the above-mentioned events, and do a good job in response.

The Company will, as always, strictly abide by all laws, regulations and relevant regulatory rules, timely fulfill the obligation of information disclosure, and all information of the company shall be subject to the information published in the designated media. Please invest rationally and pay attention to investment risks.

Specially Announcement

Board of directors of Wafangdian Bearing Co., Ltd

February 14, 2025