

Wafangdian Bearing Co., Ltd. Announcement on the completion of share transfer for donations by shareholders holding more than 5% of shares

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. 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.

On February 20, 2025, the Foundation completed the opening of a B-share securities account with China Securities Depository and Clearing Co., LTD. For details, please refer to the Company's Announcement on the Progress of the proposed Share donation and equity Change of shareholders holding more than 5% published on Juchao Information Network and Securities Times.

SKF and the Foundation completed the registration of the aforementioned share transfer through a non-trading transfer process at the Shenzhen Branch of China Securities Depository and Clearing Corporation Limited. On February 25, 2025, they received the "Securities Transfer Registration Confirmation" issued by the Shenzhen Branch of China Securities Depository and Clearing Corporation Limited.

As of the disclosure date of this announcement, all shares donated by SKF to the Foundation have been transferred. The Foundation will hold 79.3 million unrestricted tradable shares of the company, take 19.70% of the total shares of the company, to be the second largest shareholder of the company.

Wafangdian Bearing Co., Ltd. Board of Directors

February 25, 2025