

Wafangdian Bearing Co., LTD

Progress Notice on land Purchase and Related Party Transactions

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

I. Overview of Basic Situation

Wafangdian Bearing Co., LTD. (hereinafter referred to as the "Company") held the twelfth session of the eighth Board of Directors on April 1, 2022, and deliberated and passed the "Proposal on Land Purchase and Related Party Transactions".

To meet the company's ownership of land and buildings is unified, in order to deal with real property registration certificate, the purpose of the company to evaluate the price of 1.269 million yuan, to buy the company the first big shareholder wafangdian bearing group co., LTD. (hereinafter referred to as the "wazhou group"), a subsidiary of wafangdian bearing power co., LTD. (hereinafter referred to as the "Power Company"). For the full text of the notice, see "Notice of Wafangdian Bearing Co., Ltd. on Land Purchase and Related Transactions" published on Juchao Information website (<http://www.cninfo.com.cn>) on April 7.

II. Progress briefing

Both parties agree in the agreement that "after the signing of the agreement, both parties shall immediately handle the registration and transfer procedures of relevant real estate changes, which shall be completed within three months after the approval of the board of Directors". The company is unable to complete the transfer on schedule. Reasons for the delay: In March 2022, COVID-19 broke out in many places across the country, and the municipal government suspended external business during the epidemic period, resulting in the postponement of land division procedures and affecting the overall progress of the process.

At present, the progress of this work is as follows: Wafangdian Natural Resources Bureau has issued the Reply on Approving the land division of Wafangdian Bearing Power Co., Ltd. to The Power Company on June 30. After the completion of this work, both parties will go to the real estate registration center for tax payment and transfer

registration, after discussing with Power Company, the transfer is expected to be completed before the end of September.

III. Documents for reference

1.Reply on approval of land division of Wafangdian Bearing Power Co., LTD

Hereby notify

**Board of director of
Wafangdian bearing Company limited
July 1, 2022**