

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.

1.The introduction of the early stage

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.

The company issued "Wafangdian Bearing Co., LTD. 's Progress Announcement on Land Purchase and Related Transactions" on July 2, 2022. Both parties agreed in the agreement that "upon the signing of the Agreement, both parties shall immediately go through the registration and transfer procedures for the change of the relevant real estate, and the transaction shall be completed within three months after the approval of the board of Directors". Due to the impact of the COVID-19 epidemic on the overall process, the business is expected to be completed on September 30.

2.The latest development

The Company today received a written statement from Dynamics informing the Company that it would not be able to complete the business by September 30. The reason is that the tax department proposed to supplement relevant historical documents when handling tax approval, and then a new round of COVID-19 outbreak occurred at the end of August, which affected the overall process.

Therefore, the business is affected by objective factors, and the specific completion time cannot be determined. After completion, the Company will perform the information disclosure procedure.

Hereby notify

**Board of director of
Wafangdian bearing Company limited
September 29, 2022**