

Wafangdian Bearing Company Limited Announcement of resolution of the first Session of 9th BOD

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. Convening of the Board Meeting

1. The notification

The notice on convening the first session of 9th BOD of Wafangdian Bearing Company Limited was sent by written fax on May 13, 2022.

2. Time, place and manner of the Board Meeting

The first session of 9th BOD to be held on May 19, 2022 at 3:30 p.m. in the conference room 1004 of the office of Wafangdian Group by means of on-site combined communication(video conferencing).

3. The presiding officer and the holding of the meeting

The meeting shall be attended by 12 directors and 12 actual directors. The meeting was chaired by Director Liu Jun, who was nominated by more than half of the directors, and attended by some supervisors and senior management.

4. The Meeting of the BOD was held in accordance with the relevant provisions of Company laws and Article of Association.

II. Meeting consideration

After discussing and approving, the conference made the following resolution:

1. Examination and approval <the motion on the election of the chairman of the board of directors of the company for the ninth term>;

Mr. Liu Jun was elected chairman of the Ninth Board of Directors of the company for a term beginning on the date of approval by the board of directors and expiring on the Current Board of directors.

Approval result: 12 valid votes, 12 approving vote, 0 rejecting vote and 0 abstaining

2. Examination and approval <the motion on the election of the members of the four special committees of the Ninth Board of Directors of the company>;

Approval result: 12 valid votes, 12 approving vote, 0 rejecting vote and 0 abstaining

Board of Directors Strategic Development Committee: Liu Jun, Zhao Qingtao, Wang Jiyuan, Zhang Xinghai, chen Jiajun, Wen Bo, Tan Jianguang

Board of Directors Audit Committee: Sun Kun, Zhang Xinghai, Liang Shuang

Board of Directors Nomination Committee: Wang Yan, Liu Jun, Wen Bo

Board of directors compensation and Appraisal Committee: Wen Bo, Liu Jun, Sun Kun

The first person in each committee's is the head of the committee.

3. Examination and approval <the appointment of the general manager of a company>;

Approval result: 12 valid votes, 10 approving vote, 2 rejecting vote and 0 abstaining

Appointed Mr. Wang Jiyuan as general manager of the company, the term of office as the same as the Ninth Board of directors.

4. Examination and approval < the appointment of other senior management of the company>;

Mr Tan Jianguang, Mr Li Huawei as deputy general manager of the company, Ms Sun Najuan as chief accountant and Secretary of the Board of directors of the company. The term of office of the above-mentioned persons is the same as that of the Ninth Board of directors.

The independent directors of the company expressed their opinions on proposal 3 and 4.

III. Documents Available for Reference

1. Resolution of first Session of 9th BOD of Wafangdian Bearing Company Limited;
2. Independent Director's Opinion

Hereby notify

Board of director of
Wafangdian bearing Company limited
May 20, 2022