

CHINA BEARING (SINGAPORE) LTD.

(Incorporated in the Republic of Singapore)

(Company Registration No. 200512048E)

CLARIFICATION ON DIFFERENCES BETWEEN AUDITED FINANCIAL STATEMENT AND UNAUDITED FINANCIAL RESULTS FOR FINANCIAL YEAR ENDED 31 DECEMBER 2013

The Board of Directors (the “Board”) of China Bearing (Singapore) Ltd. (the “Company” and together with its subsidiary, collectively the “Group”) refers to the announcement on unaudited financial results of the Group for the financial year ended 31 December 2013 (“FY2013”) released on 28 February 2014 (the “FY2013 Unaudited Results”) to Singapore Exchange Securities Trading Limited (“SGX-ST”) (Announcement No. 00316).

With reference to Rule 704(6) of the Listing Manual of the SGX-ST, the Board wishes to clarify the following differences between audited financial statement of the Group for FY2013 (the “FY2013 Audited Results”) and FY2013 Unaudited Results arising from the finalisation of the Group’s audit for FY2013:-

| | FY2013 Audited Results RMB '000 | FY2013 Unaudited Results RMB '000 | Differences RMB '000 | Reason for Differences |
|---|--|--|---------------------------------|---|
| Consolidated Statement of Comprehensive Income | | | | |
| Revenue | 115,805 | 133,755 | (17,950) | Reclassification of agency sales pursuant to net revenue reporting requirement. |
| Cost of sales | (110,344) | (128,295) | (17,951) | As a result of reclassification of agency sales. |

For more details of the aforesaid differences, please refer to Note 3 of Notes to the Financial Statements of the Annual Report, which will be despatched to shareholders of the Company on or about 15 April 2014.

By order of the Board

ZHANG ANXI

Managing Director and Chief Executive Officer

14 April 2014