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WEGO 威高

山東威高集團醫用高分子製品股份有限公司
Shandong Weigao Group Medical Polymer Company Limited*

(a joint stock limited company incorporated in the People's Republic of China with limited liability)

(Stock Code: 1066)

**POLL RESULTS OF ANNUAL GENERAL MEETING,
HELD ON 21 MAY 2012,
APPOINTMENT OF DIRECTORS,
ESTABLISHMENT OF NOMINATION COMMITTEE
AND
FINAL DIVIDEND PAYMENT**

SUMMARY

Annual general meeting (“AGM”) of Shandong Weigao Group Medical Polymer Company Limited (the “Company”) was held at 312, Shichang Road, Weihai, Shandong, the People’s Republic of China (the “PRC”) on 21 May 2012. The Board of the Company (the “Board”) is pleased to announce that all the resolutions as set out in the notice of AGM dated 30 March 2012 were duly passed. Terms used in this announcement shall have the same meanings as stated in the annual report dated 15 March 2012 and notice of AGM dated 30 March 2012 unless the context requires otherwise.

* For identification purpose only

POLL RESULTS OF AGM

Reference is made to the notice of AGM (“Notice”) of the Company dated 30 March 2012. All the resolutions as set out in the Notice were polled. The poll results of the respective resolutions are as follows:

ORDINARY RESOLUTIONS		No. of votes (%)		Total number of votes present and voting
		FOR	AGAINST	
1.	To consider and approve the audited consolidated financial statements of the Group (including the Company and its subsidiaries) for the year ended 31 December 2011.	3,692,240,574 (100%)	0 (0%)	3,692,240,574 (100%)
2.	To consider and approve the report of the board of directors of the Company (the “Board”) for the year ended 31 December 2011.	3,692,240,574 (100%)	0 (0%)	3,692,240,574 (100%)
3.	To consider and approve the report of the Supervisory Committee of the Company for the year ended 31 December 2011.	3,692,240,574 (100%)	0 (0%)	3,692,240,574 (100%)
4.	To consider and approve to authorize the Board for the distribution of the final dividends of RMB0.03 per share to the shareholders of the Company for the year ended 31 December 2011.	3,692,240,574 (100%)	0 (0%)	3,692,240,574 (100%)
5.	To consider and approve the re-appointment of Deloitte Touche Tohmatsu as the auditor of the Company for the year ending 31 December 2012, and to authorize the Board to determine his remuneration.	3,692,240,574 (100%)	0 (0%)	3,692,240,574 (100%)
6.	To consider and authorize the Board to approve the remuneration of the directors, supervisors and senior management of the Company for the year ending 31 December 2012.	3,692,240,574 (100%)	0 (0%)	3,692,240,574 (100%)
7.	To consider and approve the appointment of Mr. Christopher J. O’Connell as non-executive director of the Company.	3,061,873,969 (82.93%)	630,210,605 (17.07%)	3,692,084,574 (100%)
8.	To consider and approve the appointment of Mrs. Wang Jin Xia as independent non-executive director of the Company.	3,691,991,407 (99.99%)	249,167 (0.01%)	3,692,240,574 (100%)

ORDINARY RESOLUTIONS		No. of votes (%)		Total number of votes present and voting
		FOR	AGAINST	
9.	To consider and approve the re-election of Mr. Lo Wai Hung as independent non-executive director of the Company.	3,691,991,407 (99.99%)	249,167 (0.01%)	3,692,240,574 (100%)
10.	To consider and approve the establishment of nomination committee.	3,692,240,574 (100%)	0 (0%)	3,692,240,574 (100%)
SPECIAL RESOLUTION				
11.	To consider and approve the general mandate granted to the Board to issue additional Non-listed Shares and H Shares.	2,795,330,610 (77.06%)	832,257,964 (22.94%)	3,627,588,574 (100%)

The holding of the AGM was in compliance with the requirements of the Company Law of the PRC and the articles of association of the Company. The AGM was chaired by Mr. Chen Xue Li, the chairman of the Company. As more than half and two-third of the votes were casted in favour of the ordinary and special resolutions respectively, all resolutions were duly passed.

As at the date of the AGM, the total number of issue shares (“Shares”) of the Company entitling the Shareholders to attend and vote for or against all of the resolutions at the AGM was 4,476,372,324 Shares, comprising 2,592,640,000 Non-listed Shares and 1,883,732,324 H Shares. There were no Shares entitling the holders to attend and vote only again any of the resolutions at the AGM. There were no Shares the holders of which are required to abstain from voting for or against any of the resolutions at the AGM.

威海朗普聯合會計師事務所有限公司(Weihai Langpu Lianhe Accounting Company Limited)*, certified public accountants in the PRC and the auditor of the Company in the PRC was appointed as the scrutineer for the vote-taking of the poll at the AGM.

APPOINTMENT OF NON-EXECUTIVE DIRECTOR

At the AGM, the appointment of Mr. Christopher J. O’Connell (“Mr. O’Connell”) as non-executive director was duly approved by the Shareholders and such appointment took effect on 21 May 2012. Particulars of Mr. O’Connell which is required to be disclosed by the Listing Rules are stated below.

Mr. O’Connell, aged 45, is Executive Vice President of Medtronic, Inc., and President of the Restorative Therapies Group of Medtronic. Mr. O’Connell is responsible for Medtronic’s spinal/orthopedics and biologics, neuromodulation, diabetes, and surgical technologies business units globally. Mr. O’Connell provides overall strategic direction and global operational oversight for this group of related businesses, as well as leading the integration of the group’s activities with the overall strategy of Medtronic.

Mr. O’Connell joined Medtronic in 1994 and has held a variety of leadership positions within the company. From 2006 to 2009, Mr. O’Connell served as Senior Vice President and President of the diabetes business, based in Northridge, California. From 2005 to 2006, he served as President of Medtronic Physio-Control, based in Redmond, Washington. Mr. O’Connell has also held key leadership positions in Medtronic’s cardiac rhythm disease management business, including Vice President of Sales and Marketing, and Vice President/General Manager of the Patient Management Business. In addition, Mr. O’Connell led key corporate functions as Vice President of Corporate Strategy, and Director of Investor Relations.

Before joining Medtronic, Mr. O’Connell worked for the corporate finance unit of Chemical Bank. Mr. O’Connell earned a bachelor’s degree from Northwestern University in 1989 and a master’s degree in business administration from Harvard University in 1994.

There is no service contract entered into between the Company and Mr. O’Connell, Mr. O’Connell will not receive remuneration arising from his appointment as a non-executive director of the Company. Mr. O’Connell is not entitled to any other benefits.

As of the date of this Announcement, Medtronic Holding Switzerland GmbH, a wholly owned subsidiary of Medtronic and is the substantial shareholder of the Company, holds 322,884,324 non-listed shares and 263,096,324 H shares of the Company. Save as disclosed above, Mr. O’Connell has not previously held or currently holds any position in the Company or its subsidiaries and he does not have any relationship with any directors, senior management or substantial or controlling shareholders (as defined in the Rules Governing the Listing of Securities on the Stock Exchange (the “Listing Rules”). Mr. O’Connell has not held any directorship in other listed companies in Hong Kong or overseas during the last three years.

As at the date of this announcement, Mr. O'Connell does not have any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Save as disclosed above, the Board is not aware of any other matters that are required to be disclosed pursuant to Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules or any other matters in relation to the appointment of Mr. O'Connell that need to be brought to the attention of the Shareholders.

APPOINTMENT AND RE-ELECTION OF INDEPENDENT NON-EXECUTIVE DIRECTORS

At the AGM, the appointment of Mrs. Wang Jin Xia ("Mrs. Wang") and re-election of Mr. Lo Wai Hung ("Mr. Lo") as independent non-executive directors were duly approved by the Shareholders and such appointments took effect on 21 May 2012. Particulars of Mrs. Wang and Mr. Lo which are required to be disclosed by the Listing Rules are stated below.

Mrs. Wang

Mrs. Wang, aged 57, senior economist and has over 20 years of working experience, especially the management experience in the pharmaceutical and healthcare products industry. Ms. Wang obtained a bachelor degree in economics (經濟學學士) from Dongbei University of Finance and Economics in July 1983.

Mrs. Wang was deputy director of the finance division, deputy director and director of the information division of China Pharmaceutical Company (中國醫藥公司) during the period from 1989 to 1995, chairperson and general manager of Beijing Zhongxinli Pharmaceutical Consultancy Company (北京中新利醫藥諮詢公司) from 1996 to 1997, deputy secretary of China Pharmaceutical Business Association (中國醫藥商業協會) from 1998 to 1999, expertise committee member of the drug encoding division of the State of Food and Drug Administration (國家藥品監督管理局藥品編碼編委會). Mrs. Wang was an independent director of a Shanghai-listed Jiangsu Wu Zhong Industrial Company Limited (江蘇吳中實業股份有限公司) (Stock code: 600200) from April 2002 to April 2010.

Mrs. Wang is currently the vice president of China Association of Pharmaceutical Commerce (中國醫藥商業協會) and the president of the pharmaceutical chains branch of China Association of Pharmaceutical Commerce (中國醫藥商業協會連鎖藥店分會). She is also an expertise committee member of the pharmaceutical industry under the Ministry of Commerce (國家商務部藥品流通行業) and an expertise member of price evaluation division under the National Development and Reform Commission. (國家發展和改革委員會藥品價格評審中心), vice president of Commerce Statistical Society of China (中國商業統計學會), senior advisor of China Non-prescription Medicines Association (中國非處方藥協會), deputy director of the editorial office of Herald of Medicine (醫藥導報), deputy director of the editorial board of China Pharmaceutical Commerce (中國藥品流通). Mrs. Wang is the independent non-executive director of Shanghai-listed Merro Pharmaceutical Co., Ltd since September 2007, (stock code: 600297) and also the independent non-executive director of Shenzhen listed Shandong Realcan Pharmaceutical Co., Ltd., (stock code: 002589) since November 2009.

Save as disclosed above, Ms. Wang did not hold any positions in the Company or any of its subsidiaries and did not hold any directorships in any other listed companies on the Stock Exchange and any other stock exchange in the three years preceding the date of this announcement.

The Company will enter into a service contract with Ms. Wang for a term of 3 years with effect from the date of the appointment. Her remuneration is fixed at RMB72,000 per annum, which is determined by the Board with reference to her duties and responsibilities within the Company and the prevailing market conditions. Save as director's remuneration disclosed herein, Mrs. Wang is not entitled to any other benefits. Mrs. Wang had not previously held or currently holds any position in the Company or its subsidiaries and she does not have any relationship with any directors, senior management or substantial or controlling shareholders (as defined in the Rules Governing the Listing of Securities on the Stock Exchange (the "Listing Rules").

As at the date of this announcement, Mrs. Wang does not have any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Save as disclosed above, there are no other matters about the appointment of Mrs. Wang as an independent non executive which are required to be disclosed pursuant to paragraphs (h) to (v) of Rule 13.51(2) of the Listing Rules nor are there other matters that need to be brought to the attention of the shareholders of the Company.

Mr. Lo

Mr. Lo, aged 52, obtained a bachelor degree in Commerce from James Cook University of North Queensland, Australia. Mr. Lo is an associate member of Institute of Chartered Accountants in Australia and a fellow member of Hong Kong Institute of Certified Public Accountants.

Mr. Lo is a consultant since March 2009 and was the group financial controller of a private property group from 2006 to March 2009. Mr. Lo was a chief financial officer of a trading and distribution group from 2003 to 2005. Mr. Lo served as director of China Resources Development and Investment Company Limited from 1998 to 2002 and he also served as director of various investee companies with businesses, including telecommunications, tunnel operation and property development. He worked in international audit firms during the year from 1985 to 1995. Mr. Lo has over 20 years of experience in auditing, financial and management.

The Company will enter into a service contract with Mr. Lo for a term of 3 years following the expiry of his first term of appointment. His remuneration is fixed at HK\$120,000 per annum, which is determined by the Board with reference to his duties and responsibilities within the Company and the prevailing market conditions. Save as the director's remuneration disclosed herein, Mr. Lo is not entitled to any other benefits.

Mr. Lo is also an independent non-executive director of Talent Property Group Limited and Ngai Lik Industrial Holdings Limited, both companies are listed on the Stock Exchange of Hong Kong Limited, and an independent director of China Merchants Property Development Co. Limited, a company listed on Shenzhen Stock Exchange.

Mr. Lo had not previously held or currently holds any position in the Company or its subsidiaries and he does not have any relationship with any directors, senior management or substantial or controlling shareholders (as defined in the Rules Governing the Listing of Securities on the Stock Exchange (the "Listing Rules")). Save as disclosed above, Mr. Lo had not held any directorship in other listed companies in Hong Kong or overseas over the last three years.

As at the date of this announcement, Mr. Lo does not have any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Save as disclosed above, there are no other matters about the appointment of Mr. Lo as an independent non executive which are required to be disclosed pursuant to paragraphs (h) to (v) of Rule 13.51(2) of the Listing Rules nor are there other matters that need to be brought to the attention of the shareholders of the Company.

ESTABLISHMENT OF NOMINATION COMMITTEE

At AGM, the resolution to establish a nomination committee (the “Nomination Committee”) with written terms of reference was duly approved by Shareholders and the establishment of the Nomination Committee took effect on 21 May 2012. The members of the Nomination Committee comprise independent non-executive directors, namely Mr. Lo Wai Hung, the chairman, Mr. Li Jia Miao, Mrs. Fu Ming Zhong, Mrs. Wang Jin Xia and one non-executive director, Mrs. Zhou Shu Hua.

FINAL DIVIDEND PAYMENT

Further to the annual report of the Company dated 15 March 2012 with respect to the arrangement of withholding corporate income tax at the rate of 10% before distributing the final dividend for the year ended 31 December 2011 to non-resident enterprises (as defined in the Corporate Income Tax Law of the PRC), the Board also wishes to notify the Shareholders of the following details of the payment of the final dividend. The Company will distribute a pre-tax final dividend of RMB0.03 per Share for the year ended 31 December 2011 to all the Shareholders whose names appear on the register of members of the Company on 31 May 2012. According to the Articles, dividends will be denominated and declared in RMB. Dividends on non-listed Shares will be paid in Renminbi and dividends on H Shares will be paid in Hong Kong dollar. The relevant exchange rate is based on the average middle exchange rate of to Renminbi as quoted by the People’s Bank of China for the calendar week preceding 21 May 2012, the date on which the dividend was declared, being HK\$1.00 to RMB0.8131. Therefore, the pre-tax dividend per H Share of the Company, being RMB0.03, will be HK\$0.0369.

The Company has appointed Bank of China (Hong Kong) Trustees Limited as the receiving agent (“Receiving Agent”) of the holders of H Shares. The Receiving Agent will dispatch dividends payable to holders of H Shares on or before 15 June 2012 by ordinary mail which shall be posted at the risk of the recipients

By Order of the Board
Shandong Weigao Group Medical Polymer Company Limited
Chen Xue Li
Chairman

Weihai, Shandong, the PRC, 21 May 2012

As at the date hereof, the Board comprises of:

Mr. Zhang Hua Wei (*Executive Director*)

Mr. Miao Yan Guo (*Executive Director*)

Mr. Wang Yi (*Executive Director*)

Mr. Wang Zhi Fan (*Executive Director*)

Mr. Wu Chuan Ming (*Executive Director*)

Mr. Chen Xue Li (*Non-executive Director*)

Mrs. Zhou Shu Hua (*Non-executive Director*)

Mr. Li Bing Yung (*Non-executive Director*)

Mr. Christopher J. O’Connell (*Non-executive Director*)

Mr. Lo Wai Hung (*Independent non-executive Director*)

Mr. Li Jia Miao (*Independent non-executive Director*)

Mrs. Fu Ming Zhong (*Independent non-executive Director*)

Mrs. Wang Jin Xia (*Independent non-executive Director*)