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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)**

## **RE-DESIGNATION OF DIRECTOR**

With effect from 14 March 2019, Mr. Wang Yi (“**Mr. Wang**”) has been re-designated from a non- executive director to an executive director of Shandong Weigao Group Medical Polymer Company Limited\* (the “**Company**”, together with its subsidiaries, the “**Group**”).

Mr. Wang is one of the founders of the Group. He has been an executive director of the Company since its listing in 2004 and was re-designated as a non-executive director of the Company on 29 August 2018. The biographical details of Mr. Wang have been set out in the section headed “DIRECTORS, SUPERVISORS AND SENIOR MANAGEMENT” of the 2017 annual report of the Company. Since completion of the acquisition of Argon Medical Devices Holdings, Inc. (“**Argon**”) in January 2018, Mr. Wang has also been a director of Argon, which is a subsidiary of the Company focusing mainly in the high-end biopsy, vascular and drainage medical devices with multiple physician-preference products.

Mr. Wang was instrumental in the establishment of the supplier chain management system of the Group and was one of the key persons in the ongoing effort in automation of the production. As the Group grows continuously, an efficient supplier chain management system is important to cost control and increases efficiency. Advances in automation not only lowers the production cost as labour costs continue to rise in China, it will increase the efficiency of production and the quality of the Group’s products, making more competitive in the market. The Group will benefit from Mr. Wang’s involvement in the continuous development of the supplier chain management system and automation for the Group.

\* *For identification purpose only*

A new service contract, which supersedes the contract which became effective on his date of his re-designation as a non-executive director on 29 August 2018, has been entered into between Mr. Wang and the Company for a term of three years commencing on the effective date of his appointment for his services to the Company. The service contract may be terminated by either party by giving to other party not less than three month's written notice without payment of compensation (other than statutory compensation).

As at the date of this announcement, Mr. Wang has a direct shareholding of 23,400,000 shares of the Company, representing approximately 0.52% of the total issued share capital of the Company and has a shareholding of approximately 5.00% in Weigao Holding Company Limited (“**Weigao Holding**”). Weigao Holding is the ultimate holding company of the Company, holding 47.76% of the Shares of the Company. Except as disclosed above, Mr. Wang does not have interest in the shares or underlying shares of the Company or its associated corporations 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 is no other information to be disclosed pursuant to Rule 13.51(2)(h) to 13.51(2)(v) of the Rules Governing the Listing of Securities on the Stock Exchange and there are no other matters in relation to the re-designation of Mr. Wang that need to be brought to the attention of the shareholders of the Company.

By Order of the Board  
**Shandong Weigao Group Medical Polymer Company Limited**  
**Zhang Hua Wei**  
*Chairman*

14 March 2019

As at the date of this announcement, the Board comprises:

Mr. Zhang Hua Wei (*Executive Director*)

Mr. Wang Yi (*Executive Director*)

Mr. Long Jing (*Executive Director*)

Mr. Gong Jian Bo (*Executive Director*)

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

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

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

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