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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)**

## **PROPOSED AMENDMENT OF THE ARTICLES OF ASSOCIATION**

This announcement is made by Shandong Weigao Group Medical Polymer Company Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.51(1) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

### **(1) THE PROPOSED AMENDMENT**

The Company proposes to amend Article 14 of its articles of association by the addition of the underlined and bold text as set out below (the “**Proposed Amendment**”).

\* *For identification purpose only*

Article number	Existing article	Amended article
Article 30	<p data-bbox="424 264 914 432">Under the following circumstances, and upon obtaining approval in accordance with this Articles of Association and from the relevant government supervisory authorities, the Company may repurchase its issued shares:</p> <ul style="list-style-type: none"> <li data-bbox="424 472 855 501">(I) for the purpose of reducing its capital;</li> <li data-bbox="424 542 914 640">(II) in the event of a merger with other companies which are holding the shares of the Company;</li> <li data-bbox="424 680 914 741">(III) issue of shares to employees of the Company as rewards;</li> <li data-bbox="424 781 914 949">(IV) in the event of opposition by a shareholder in general meetings in respect of a resolution for the merger or division of the Company, such shareholder can request the Company to repurchase his shares.</li> </ul> <p data-bbox="424 990 914 1330">For the repurchase of the Company's shares due to reasons (1) to (3) above, such repurchase should be subject to the passing of the resolution in the general meeting. Upon the repurchase of the Company's shares as afore said, for repurchase pursuant to item (1), the repurchased shares should be cancelled within 10 days from the date of repurchase, for repurchase pursuant to items (2), (4), such shares shall be transferred or cancelled within 6 months of the repurchase date.</p> <p data-bbox="424 1370 914 1574">For repurchase of the Company's shares pursuant to item (3) by the Company, it shall not exceed 5% of the Company's total issued shares, the funds used for the repurchase shall be paid out of the Company's profits after tax, and the repurchased shares shall be transferred to eligible staff within one year.</p>	<p data-bbox="954 264 1449 432">Under the following circumstances, and upon obtaining approval in accordance with this Articles of Association and from the relevant government supervisory authorities, the Company may repurchase its issued shares:</p> <ul style="list-style-type: none"> <li data-bbox="954 472 1385 501">(I) for the purpose of reducing its capital;</li> <li data-bbox="954 542 1449 640">(II) in the event of a merger with other companies which are holding the shares of the Company;</li> <li data-bbox="954 680 1449 741">(III) to utilize shares for employee stock ownership plans or share incentives;</li> <li data-bbox="954 781 1449 949">(IV) in the event of opposition by a shareholder in general meetings in respect of a resolution for the merger or division of the Company, such shareholder can request the Company to repurchase his shares;</li> <li data-bbox="954 990 1449 1088">(V) to utilize shares for conversion into corporate bonds convertible to shares issued by listed companies;</li> <li data-bbox="954 1128 1449 1227">(VI) as necessary to safeguard the company value and shareholders' interests of listed companies.</li> </ul> <p data-bbox="954 1267 1449 1503">Upon the repurchase of the Company's shares as afore said, for repurchase pursuant to item (1), the repurchased shares should be cancelled within 10 days from the date of repurchase, for repurchase pursuant to items (2) and (4), such shares shall be transferred or cancelled within 6 months of the repurchase date.</p> <p data-bbox="954 1543 1449 1711">For repurchase of the Company's shares pursuant to items (3), (5) and (6) by the Company, it shall not exceed 10% of the Company's total issued shares, and shall be transferred or cancelled within three years.</p>

Article number	Existing article	Amended article
Article 31	<p>The Company may, with the approval of the relevant competent authorities of the State for share repurchase, carry out one of the following means:</p> <ul style="list-style-type: none"> <li data-bbox="424 405 914 465">(I) an offer to repurchase made to all shareholders on a pro-rated basis;</li> <li data-bbox="424 506 914 566">(II) to repurchase through open transactions in stock exchanges; or</li> <li data-bbox="424 607 914 667">(III) to repurchase through off-market agreements outside a stock exchange.</li> </ul>	<p>For repurchase of the Company's shares pursuant to items (1), (2) or (4) of Article 30 herein with the approval by the relevant competent authorities of the State, it can be carried out by one of the following means:</p> <ul style="list-style-type: none"> <li data-bbox="954 472 1449 533">(I) an offer to repurchase made to all shareholders on a pro-rated basis;</li> <li data-bbox="954 573 1449 633">(II) to repurchase through open transactions in stock exchanges; or</li> <li data-bbox="954 674 1449 734">(III) to repurchase through off-market agreements outside a stock exchange.</li> </ul> <p>For repurchase of the Company's shares pursuant to items (3), (5) and (6) of Article 30, it shall be conducted through public and centralized trading.</p>

<b>Article number</b>	<b>Existing article</b>	<b>Amended article</b>
Article 32	<p>Where the Company repurchases its shares by an off-market agreement outside a stock exchange, the prior sanction of shareholders shall be obtained in accordance with the manner specified in this Articles of Association. The Company may release or vary a contract so entered into by the Company or waive any of its rights thereunder with the prior approval of shareholders obtained in the same manner.</p> <p>A contract to repurchase shares referred to in the preceding paragraph shall include but not limited to an agreement to become obliged to repurchase or acquire the right to repurchase shares.</p> <p>The Company shall not assign a contract to repurchase its shares or any rights provided thereunder.</p>	<p>For repurchase of the Company's shares pursuant to items (1) and (2) of Article 30 herein, it shall be subject to a prior approval at a general meeting pursuant to the requirements to these Articles of Association. For repurchase of the Company's shares pursuant to items (3), (5) or (6) of Article 30 herein, it shall be subject to the resolution at a Board meeting attended by more than two-thirds of the Directors.</p> <p>Where the Company repurchases its shares by an off-market agreement outside a stock exchange, the prior sanction of shareholders shall be obtained in accordance with the manner specified in this Articles of Association. The Company may release or vary a contract so entered into by the Company or waive any of its rights thereunder with the prior approval of shareholders obtained in the same manner.</p> <p>A contract to repurchase shares referred to in the preceding paragraph shall include but not limited to an agreement to become obliged to repurchase or acquire the right to repurchase shares.</p> <p>The Company shall not assign a contract to repurchase its shares or any rights provided thereunder.</p> <p>Should any provisions of laws, administrative regulations, departmental rules, these Articles of Association and the rules of the Hong Kong Stock Exchange contradict matters related to the aforementioned share repurchases, such provisions shall prevail.</p>

Article number	Existing article	Amended article
Article 33	<p>Upon the repurchase of the Company's shares according to law, the Company must in accordance with applicable law and administrative regulations cancel or transfer such repurchased shares and must apply to Weihai Administration for Industry and Commerce for the registration of the changes in the Company's registered capital and issue a public notice stating so.</p>	<p>Shares lawfully repurchased by the Company under item (1) of Article 30 herein shall be cancelled within ten days from the date of acquisition; for those shares repurchased under items (2) and (4) of Article 30 herein shall be transferred or cancelled within 6 months thereafter; and the shares of the Company acquired in accordance with items (3), (5) and (6) of Article 30 herein shall not exceed 10% of the total issued shares of the Company, and the shares repurchased shall be transferred or cancelled within three years.</p> <p>Upon the repurchase of the Company's shares according to law, the Company must in accordance with applicable law and administrative regulations cancel or transfer such repurchased shares and must apply to Weihai Administration for Industry and Commerce for the registration of the changes in the Company's registered capital and issue a public notice stating so. The total nominal value of the shares so cancelled must be deducted from the Company's registered capital.</p>
Article 48	<p>No change in register of shareholders caused by share transfer shall be effected within 30 days prior to the convening of general meeting or within 5 days prior to the record date for dividend distribution determined by the Company.</p>	<p>Where laws and regulations in the PRC and the Listing Rules of the Hong Kong Stock Exchange stipulate on the period of closure of the register of members prior to a general meeting or the reference date set by the Company for the purpose of distribution of dividends, such provisions shall prevail.</p>

<b>Article number</b>	<b>Existing article</b>	<b>Amended article</b>
Article 63	The general meeting shall have the following functions and powers:	The general meeting shall have the following functions and powers:
	(I) to decide the Company's operational policies and investment plans;	(I) to decide the Company's operational policies and investment plans;
	(II) to elect and replace directors and decide on matters relating to their remuneration;	(II) to elect and replace directors and decide on matters relating to their remuneration;
	(III) to elect and replace supervisors who are appointed from the shareholders' representatives and decide on matters relating to their remuneration;	(III) to elect and replace supervisors who are appointed from the shareholders' representatives and decide on matters relating to their remuneration;
	(IV) to consider and approve the reports of the Board;	(IV) to consider and approve the reports of the Board;
	(V) to consider and approve the reports of the Supervisory Committee;	(V) to consider and approve the reports of the Supervisory Committee;
	(VI) to consider and approve the Company's proposed annual budgets and final accounts;	(VI) to consider and approve the Company's proposed annual budgets and final accounts;
	(VII) to consider and approve the Company's profit distribution plans and loss recovery plans;	(VII) to consider and approve the Company's profit distribution plans and loss recovery plans;
	(VIII) to decide on the increase or reduction of the Company's registered capital;	(VIII) to decide on the increase or reduction of the Company's registered capital;
	(IX) to decide on matters such as merger, division, dissolution, liquidation and change in the form of the Company;	(IX) to decide on matters such as merger, division, dissolution, liquidation and change in the form of the Company;
	(X) to decide on the issue of debentures by the Company;	(X) to decide on the issue of debentures by the Company;
	(XI) to decide on the appointment, dismissal and non-reappointment of the accounting firms of the Company;	(XI) to decide on the appointment, dismissal and non-reappointment of the accounting firms of the Company;

Article number	Existing article	Amended article
	<p>(XII) to amend the Articles of Association of the Company;</p> <p>(XIII) to consider the motions raised by shareholders who represent more than 3% (inclusive) of the total number of voting shares of the Company;</p> <p>(XIV) other matters which, according to the laws, administrative regulations and the Articles of Association, should be resolved by shareholders at general meetings.</p>	<p>(XII) to amend the Articles of Association of the Company;</p> <p>(XIII) to consider the motions raised by shareholders who represent more than 3% (inclusive) of the total number of voting shares of the Company;</p> <p>(XIV) to decide on the repurchase of the Company's shares under the situations stipulated in items (1) and (2) of Article 30 herein;</p>
Article 66	<p>When the Company is convening a general meeting, a written notice of the meeting shall be given forty-five days before the date of the meeting to notify all shareholders whose names appear in the register of members of the matters to be considered at and the date and place of the meeting; Shareholders who intend to attend the meeting shall serve to the Company a written reply of their attendance twenty days before the date of the meeting. The notice of a shareholders' general meeting shall be sent to the shareholders (whether or not such shareholders are entitled to vote at the meeting), by hand or by prepaid post to the addresses of the shareholders as shown in the register of shareholders. For holders of domestic shares, the notice of a general meeting may also be sent by way of public announcement.</p> <p>Any communication of the Company (including but not limited to the notice of shareholders' general meeting, circular to shareholders, annual report, interim report and quarterly report) to holders of foreign shares can be in English printed version or Chinese printed version, or in both English and Chinese printed versions. Such communication of the Company (including but not limited to notice of shareholders' general meeting, circular to shareholders, annual report, interim report and quarterly report) to holders of foreign shares may also be issued by way of publishing such contents at the Company's website.</p>	<p>To convene a general meeting, notice shall be served to all shareholders 20 days before the date of the meeting, whereas to convene an extraordinary general meeting, notice shall be served to all shareholders 15 days before the date of the meeting.</p>
		<p>(XV) other matters which, according to the laws, administrative regulations and the Articles of Association, should be resolved by shareholders at general meetings.</p>

Article number	Existing article	Amended article
Article 67	<p>At an annual general meeting, shareholders severally or in aggregate holding shares carrying total voting rights of over 3% (inclusive) in the Company are entitled to propose to the Company in writing new resolutions to be considered at the meeting, which if within the powers of a shareholders' general meeting, are required to be added to the agenda of that meeting.</p>	<p>Shareholders who individually or together hold more than 3% of the Company's shares may submit an interim proposal in writing to the Board ten days prior to the date of the general meeting. The Board shall notify other shareholders within 2 days after receiving the proposal and submit the interim proposal to the general meeting for consideration. The contents of the interim proposal shall be within the scope of authority of the general meeting with a specific topic and a particular matter to be resolved.</p>
Article 68	<p>The Company shall, based on the written replies received twenty days before the date of the general meeting from the shareholders, calculate the number of voting shares represented by the shareholders who intend to attend the meeting. If the number of voting shares represented by the shareholders who intend to attend the meeting reaches more than one half of the Company's total voting shares, the Company may convene the general meeting; if not, then the Company shall, within five days, notify the shareholders again by announcement of the matters to be considered at, the place and date for, the meeting. The Company may then convene the meeting after such announcement is made.</p>	<p>The general meeting shall not decide on matters not stated in the notice as mentioned in Articles 66 and 67 above.</p>
	<p>No decision shall be made on matters not stated in the notice at an extraordinary general meeting.</p>	



Article number	Existing article	Amended article
Article 70	<p>The notice of a shareholders' general meeting shall be sent to the shareholders (whether or not such shareholders are entitled to vote at the meeting), by hand or by prepaid post to the addresses of the shareholders as shown in the register of shareholders. For the holders of domestic shares, the notice of a general meeting may also be sent by way of public announcement.</p> <p>The announcement referred to in the preceding paragraph shall be published in one or more newspapers designated by China Securities Regulatory Commission within the period between forty-five days and fifty days before the date of the meeting; after the publication of the announcement, the holders of Domestic Shares shall be deemed to have received the notice of the relevant general meeting.</p>	<p>The notice of a general meeting shall be sent to the shareholders (whether or not such shareholders are entitled to vote at the general meeting) by any means permitted by the stock exchange at the place where the Company's shares are listed (including but not limited to mail, email, facsimile, announcement and publication on the websites of the Company or the stock exchange at the place where the Company's shares are listed). If it is delivered by mail, the address of the recipient should be the address listed on the register of shareholders of the Company.</p> <p>Upon serving notice of general meeting by the Company by means as required by the relevant stock exchange or regulatory authority at the place where the shares are listed, the accidental omission to give meeting notice to, or the non-receipt of the meeting notice by, any person entitled to receive the meeting notice shall not invalidate the meeting and the decisions made at the meeting.</p> <p>For the holders of domestic shares, the notice of a general meeting may also be sent by way of public announcement.</p> <p>The announcement referred to in the preceding paragraph shall be published in one or more newspapers designated by China Securities Regulatory Commission before the date of the meeting; after the publication of the announcement, the holders of Domestic Shares shall be deemed to have received the notice of the relevant general meeting.</p>

<b>Article number</b>	<b>Existing article</b>	<b>Amended article</b>
Article 102	<p>The Board shall be responsible to the general meeting and shall exercise the following powers:</p> <p>(I) To be responsible for the convening of the general meeting and to report on its work to the general meeting;</p> <p>(II) To implement the resolutions of the general meetings;</p> <p>(III) To decide on the Company's business plans and investment plans;</p> <p>(IV) To formulate the Company's annual financial budget plan and final accounts plan;</p> <p>(V) To formulate the Company's profit distribution plan and plan for making up losses;</p> <p>(VI) To formulate proposals for increases or decrease in the registered capital of the Company and the issue of debentures of the Company;</p> <p>(VII) To draw up plans for the merger, division or dissolution of the Company;</p> <p>(VIII) To decide on the establishment of the Company's internal management structure;</p> <p>(IX) To appoint of dismiss the Company's general manager, and pursuant to the general manager's nominations to appoint or dismiss the deputy general manager and other senior management of the Company (including financial officers) and decide their remunerations;</p>	<p>The Board shall be responsible to the general meeting and shall exercise the following powers:</p> <p>(I) To be responsible for the convening of the general meeting and to report on its work to the general meeting;</p> <p>(II) To implement the resolutions of the general meetings;</p> <p>(III) To decide on the Company's business plans and investment plans;</p> <p>(IV) To formulate the Company's annual financial budget plan and final accounts plan;</p> <p>(V) To formulate the Company's profit distribution plan and plan for making up losses;</p> <p>(VI) To formulate proposals for increases or decrease in the registered capital of the Company and the issue of debentures of the Company;</p> <p>(VII) To draw up plans for the merger, division or dissolution of the Company;</p> <p>(VIII) To decide on the establishment of the Company's internal management structure;</p> <p>(IX) To appoint of dismiss the Company's general manager, and pursuant to the general manager's nominations to appoint or dismiss the deputy general manager and other senior management of the Company (including financial officers) and decide their remunerations;</p>

Article number	Existing article	Amended article
	(X) To establish the Company's basic management system;	(X) To establish the Company's basic management system;
	(XI) To formulate proposals for amendments to the Articles of Association;	(XI) To formulate proposals for amendments to the Articles of Association;
	(XII) Other powers conferred by the Articles of Association or the shareholders' general meeting.	(XII) To formulate plans on the repurchase of the Company's shares by the Company under the situations stipulated in items (1) and (2) of Article 30 herein;
		(XIII) To decide on the repurchase of the Company's shares by the Company under the situations stipulated in items (3), (5) or (6) of Article 30 herein;
		(XIV) Other powers conferred by the Articles of Association or the shareholders' general meeting.
	For the above matters, except for Items (VI), (VII), (XI) which shall be approved by voting of more than two-thirds of the directors, others may be approved by voting by over one half of the directors.	For the above matters, except for Items (VI), (VII), (XI) and (XIII) which shall be approved by voting of more than two-thirds of the directors, others may be approved by voting by over one half of the directors.
	Where the number of vacancy of directors is not more than the number fixed by the Company Law or not less than two-third of the number of directors prescribed by the Articles of Association, the Board shall have power to appoint any person to be a director to fill a casual vacancy of the Board. Any director so appointed shall hold office until the next following annual general meeting and shall then be eligible for re-election.	Where the number of vacancy of directors is not more than the number fixed by the Company Law or not less than two-third of the number of directors prescribed by the Articles of Association, the Board shall have power to appoint any person to be a director to fill a casual vacancy of the Board. Any director so appointed shall hold office until the next following annual general meeting and shall then be eligible for re-election.
	The Company shall provide all the necessary information so as to facilitate the external Director in discharging his duties.	The Company shall provide all the necessary information so as to facilitate the external Director in discharging his duties.
	Independent Directors may report directly to the members in general meeting, China Securities Regulatory Commission and other relevant regulatory departments.	Independent Directors may report directly to the members in general meeting, China Securities Regulatory Commission and other relevant regulatory departments.

Article number	Existing article	Amended article
Article 150	The Company shall send a copy of its annual report including its annual accounts together with a copy of the auditors' report thereon by pre-paid post to each of its shareholders of overseas listed shares not less than 21 days before the date of its annual general meeting and not more than 4 months after the financial year end date. The address of each shareholder should be the address listed on the register of shareholders of the Company.	The Company shall send (which means to dispatch in this context) a copy of its annual report including its annual accounts together with a copy of the auditors' report thereon by pre-paid post to each of its shareholders of overseas listed shares 20 days before the date of its annual general meeting. The address of each shareholder should be the address listed on the register of shareholders of the Company.

## **(2) REASONS FOR THE PROPOSED AMENDMENT**

The Proposed Amendment will allow the Company to diversify the range of products that it may offer.

## **(3) EXTRAORDINARY GENERAL MEETING**

The Proposed Amendment is subject to the approval by the shareholders of the Company by way of a special resolution and the approval, registration and filing with the relevant government authorities of the People's Republic of China.

The extraordinary general meeting (the "EGM") for the shareholders of the Company to approve the Proposed Amendment is scheduled to be held on Wednesday, 22 July 2020.

A circular containing further details of the Proposed Amendment, together with the relevant notice of the meeting and a proxy form, will be despatched to the shareholders of the Company on or about 15 May 2020.

## **(4) CLOSURE OF REGISTER OF MEMBERS**

For the purpose of determining the list of shareholders of the Company who are entitled to attend and vote at the EGM, the register of members of the Company will be closed from Tuesday, 23 June 2020 to Wednesday, 22 July 2020 (both days inclusive). No transfer of Shares will be registered during this period.

In order to qualify for attending the EGM, shareholders of the Company should ensure that all transfer documents, accompanied by the relevant share certificates, are lodged with the Company's H share registrar, Tricor Standard Limited at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong, for registration no later than 4:30p.m. on Monday, 22 June 2020.

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

Hong Kong, 14 May 2020

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

Mr. Zhang Hua Wei (*Executive Director*)

Mr. Long Jing (*Executive Director*)

Mr. Wang Yi (*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*)