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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)

**UPDATE ON THE PROPOSED SPIN-OFF AND
SEPARATE LISTING OF
SHANDONG WEIGAO ORTHOPAEDIC DEVICE COMPANY
LIMITED ON THE SCI-TECH BOARD**

References are made to the announcements of the Company dated 30 December 2019, 11 June 2020, 30 July 2020, 25 February 2021 and 10 June 2021 (the “**Announcements**”) in relation to the proposed spin-off and listing of ordinary shares of Weigao Ortho. Unless otherwise defined, terms used in this announcement shall have the same meaning in the Announcements.

The offer price of Weigao Ortho is fixed at RMB36.22 per share, which is determined with reference to the historical financial performance and business prospects of Weigao Ortho and the prevailing market conditions of the Sci-Tech Board.

It is estimated that Weigao Ortho will receive total proceeds of RMB1,500,022,324.00 from the Offering. Such proceeds are expected to be used in projects related to the principal business of Weigao Ortho and the issuance expenses.

Further announcement(s) will be made by the Company when and where appropriate.

* *For identification purpose only*

Shareholders of the Company and potential investors should note that, the Proposed Listing on the Sci-Tech Board is subject to, inter alia, the prevailing market conditions. Accordingly, shareholders of the Company and potential investors should be aware that, the Company does not guarantee the proceeding of the Proposed Listing on the Sci-Tech Board, nor the timing of proceeding. Shareholders of the Company and potential investors should exercise caution when dealing in the securities of the Company.

By Order of the Board
Shandong Weigao Group Medical Polymer Company Limited
Long Jing
Chairman

Hong Kong, 17 June 2021

As at the date hereof, the Board comprises of:

Mr. Long Jing (*Executive Director*)
Mr. Cong Rinan (*Executive director*)
Mr. Tang Zhengpeng (*Non-executive Director*)
Mr. Chen Lin (*Non-executive Director*)
Mr. Lian Xiaoming (*Non-executive Director*)
Mr. Lo Wai Hung (*Independent non-executive Director*)
Mrs. Fu Mingzhong (*Independent non-executive Director*)
Mrs. Wang Jinxia (*Independent non-executive Director*)