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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)

ANNOUNCEMENT

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AND**
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OF SUPERVISORS**

The board of directors of Shandong Weigao Group Medical Polymer Company Limited (the “**Board**”) is pleased to announce the following changes to the Board:

- (1) Mr. LIAN Xiaoming (連小明) has tendered resignation as a non-executive director of the Company with effect from the conclusion of the annual general meeting to be dated 6 June 2022 (the “**AGM**”);
- (2) Mr. LU Junqiang (盧均強) has been proposed to be appointed as an executive director of the Company, subject to the shareholders’ approval at the AGM;
- (3) Mr. NI Shili (倪世利) has been proposed to be appointed as an executive director of the Company, subject to the shareholders’ approval at the AGM;

* For identification purpose only

- (4) Mr. LO Wai Hung (盧偉雄) has tendered resignation as an independent non-executive director of the Company, a chairman of audit committee, a chairman of remuneration committee, a chairman of nomination committee and a member of corporate governance committee with effect from the conclusion of the AGM;
- (5) Mr. LI Guohui (李國輝) has been proposed to be appointed as an independent non-executive director of the Company, subject to the shareholders' approval at the AGM; and Mr. Li Guohui will also be appointed as a chairman of audit committee, a chairman of remuneration committee, a chairman of nomination committee and a member of corporate governance committee, subject to his proposed appointment as an independent non-executive director of the Company;
- (6) Mr. LONG Jing (龍經) has been proposed to be re-elected as an executive director of the Company, subject to the shareholders' approval at the AGM;
- (7) Mr. HU Yunyong (胡雲涌) has tendered his resignation as a shareholders' representative supervisor of the Company and a chairman of supervisory committee of the Company with effect from the conclusion of the AGM;
- (8) Mr. YUE Chunliang (岳春良) has tendered his resignation as a employee's representative supervisor of the Company with effect from 22 April 2022;
- (9) Mr. SONG Dapeng (宋大鵬) has been proposed to be appointed as a shareholders' representative supervisor of the Company, subject to the shareholders' approval at the AGM; and
- (10) Mr. ZHANG Zhuangqiu (張壯秋) has been appointed as a employee's representative supervisor of the Company with effect from 22 April 2022.

A circular containing further details of the proposed appointment and re-election, together with the relevant notice of the meeting and a proxy form, will be despatched to the shareholders of the Company on or about 11 May 2022.

RESIGNATION OF NON-EXECUTIVE DIRECTOR

The board (the “**Board**”) of directors of Shandong Weigao Group Medical Polymer Company Limited (the “**Company**”) announces that Mr. Lian Xiaoming (“**Mr. Lian**”) has resigned as a non-executive director of the Company with effect from the conclusion of the annual general meeting to be dated 6 June 2022 (the “**AGM**”) due to his other work commitment at Weigao Holding Company Limited, the parent company of the Company. Mr. Lian has confirmed that he has no disagreement with the Board, nor is there any matter in relation to his resignation that should be brought to the attention of the Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and the shareholders of the Company. The Board would like to take this opportunity to thank Mr. Lian for his contributions during the term of office.

PROPOSED APPOINTMENT OF EXECUTIVE DIRECTORS

The Board is also pleased to announce that Mr. Lu Junqiang (“**Mr. Lu**”) and Mr. Ni Shili (“**Mr. Ni**”) have been proposed to be appointed as executive directors of the Company and their appointment as executive directors will be subject to the approval by the shareholders of the Company at the AGM or any adjournment thereof.

Mr. Lu, aged 48, an executive director and a general manager of Shandong Weigao Orthopaedic Device Company Limited (“**Weigao Ortho**”) (stock code 688161), a listed company at the Shanghai Stock Exchange STAR market and a subsidiary of the Group since September 2018 and September 2019 respectively. Mr. Lu joined and served as the deputy general sales manager of Weigao Ortho in January 2018. Prior to joining Weigao Ortho, Mr. Lu served as the regional manager, sales manager of Eastern China and deputy general manager of the medical devices products business division of the Group since October 2000. Mr. Lu obtained a Master’s degree of Business Administration from the University of Wales in the United Kingdom. Mr. Lu has more than 20 years of working experience in the sales and management. Save as disclosed above, Mr. Lu did not hold any other directorship in other public companies whose securities are listed on any securities market in Hong Kong or overseas in the past three years nor had any relationship with any director or senior management of the Company or with any substantial or controlling shareholder of the Company. A service contract will be entered into between Mr. Lu and the Company for a term of three years, commencing on the effective date of his appointment for his services to the Company subject to the approval of the shareholders of the Company at the AGM or any adjournment thereof. The service contract may be terminated by either party by giving the other party not less than three month’s written notice without payment of compensation (other than statutory compensation). Mr. Lu will waive his director emolument pursuant to the

service contract. As at the date of this announcement, Mr. Lu has been granted an incentive share option for a total of 800,000 A Shares of Weigao Ortho in May 2020 and a financial assistance of RMB7,200,000 (the borrowing rate of which is calculated in accordance with the benchmark lending rate at the beginning of each year (i.e. 1 January of each year) in the mainland of the People's Republic of China (excluding Hong Kong Special Administrative Region and Macau Special Administrative Region).) provided by Weihai Hongyangrui Information Technology Center (Limited Partnership*) (威海弘陽瑞信息技術中心(有限合夥)) for a term of 60 months commencing from May 2020. Save as disclosed above, Mr. Lu does not have any shareholding in 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, as far as the Board is aware of, there are no other matters which need to be brought to the attention of the Shareholders regarding the appointment of Mr. Lu or any other information that needs to be disclosed pursuant to Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules. The Board would like to express its warmest welcome to Mr. Lu in joining the board of directors of the Company.

Mr. Ni, aged 60, an executive director and a general manager of Shandong Weigao Purui Company Limited. Mr. Ni joined the Company since May 1995. He worked as the product sales manager for the infusion sets of the Company from May 1995 to December 2004 and product sales manager for pharma packaging materials of the Company from January 2005 to March 2009 respectively. He currently serves as the general manager of the pharma packaging materials division since April 2009 to date. Mr. Ni graduated from Heilongjiang Radio and TV University majoring in marketing and is a professional intermediate engineer in medical technology. Mr. Ni has more than 20 years of working experience in medical industry. Save as disclosed above, Mr. Ni did not hold any other directorship in other public companies whose securities are listed on any securities market in Hong Kong or overseas in the last three years nor had any relationship with any director or senior management of the Company or with any substantial or controlling shareholder of the Company. A service contract will be entered into between Mr. Ni and the Company for a term of three years, commencing on the effective date of his appointment for his services to the Company subject to the approval of the shareholders of the Company at AGM or any adjournment thereof. The service contract may be terminated by either party by giving the other party not less than three month's written notice without payment of compensation (other than statutory compensation). Mr. Ni will waive his director emolument pursuant to the service contract. As at the date of this announcement, Mr. Ni holds an incentive share option for a total of 400,000 H Shares of the Company and has been granted a total of 2,400,000 non-listed domestic incentive shares of the Company. Save as disclosed above, Mr. Ni does not have any shareholding in 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, as far as the Board is aware of, there are no other matters which

need to be brought to the attention of the Stock Exchange or Shareholders regarding the appointment of Mr. Ni or any other information that needs to be disclosed pursuant to Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules. The Board would like to express its warmest welcome to Mr. Ni in joining the board of directors of the Company.

RESIGNATION OF INDEPENDENT NON EXECUTIVE DIRECTOR AND CHAIRMAN AND MEMBERS OF COMMITTEES

The Board of the Company also announces that Mr. Lo Wai Hung (“**Mr. Lo**”) has tendered his resignation as an independent non-executive director of the Company with effect from the conclusion of the AGM due to his other business commitments. Mr. Lo has also tendered his resignation as a chairman of audit committee, a chairman of remuneration committee, a chairman of nomination committee and a member of corporate governance committee, with effect from the conclusion of the AGM. Mr. Lo confirmed that he has no disagreement with the Board, nor is there any matter in relation to his resignation that should be brought to the attention of the Stock Exchange and the shareholders of the Company. The Board would like to express its gratitude to Mr. Lo for his valuable support and contributions to the Company during his tenure of service.

PROPOSED APPOINTMENT OF INDEPENDENT NON EXECUTIVE DIRECTOR AND CHAIRMAN AND MEMBERS OF COMMITTEES

The Board is also pleased to announce that Mr. Li Guohui (“**Mr. Li**”) has been nominated as an independent non-executive director of the Company which will be subject to the approval by the shareholders of the Company at the AGM. Mr. Li will also be appointed a chairman of audit committee, a chairman of remuneration committee, a chairman of nomination committee and a member of corporate governance committee, subject to his appointment as an independent non-executive director of the Company.

LI Guohui (李國輝), aged 51, currently serves as an executive Director and joint chief financial officer of Zhongsheng Group Holdings Limited (stock code 0881). Mr. Li has served as senior manager in investment, merger and acquisition/financial analysis of International Maritime Carriers Group in Singapore and Hong Kong and accounting director of finance department of China Resources (Group) Co., Ltd.. Mr. Li has served as an executive director, the chief financial officer and the vice president of China Resources Pharmaceutical Group Limited (a company listed on the Stock Exchange, stock code: 03320), a non-executive director of Dong-E E-Jiao Co., Ltd. (a company listed on the Shenzhen Stock Exchange, stock code: 000423) and China Resources Double Crane Pharmaceutical Co., Ltd. (a company listed on the Shanghai Stock Exchange, stock code: 600062) and a supervisor of Sanjiu Medical & Pharmaceutical Co., Ltd. (a company listed on the Shenzhen Stock Exchange, stock code: 000999). Mr. Li received a Master's degree in Financial Management from Nanyang Technological University in Singapore and a Master's degree in Business Administration from Wuhan University and obtained professional qualifications as a Chartered Financial Analyst qualified by the CFA Institute of Chartered Financial Analyst and a Certified Public Accountant (Singapore) qualified by the Singapore Institute of Chartered Accountants.

A service contract will be entered into between Mr. Li and the Company for a term of three years commencing on the effective date of his appointment for his services to the Company subject to the approval of the shareholders of the Company at the AGM. Mr. Li will receive an annual salary of HK\$200,000. 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 and save as disclosed above, Mr. Li (i) has not held any directorship in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; (ii) does not have any interest in the shares of the Company (within the meaning of Part XV of the SFO); (iii) does not hold any other positions in the Company or its subsidiaries; and (iv) does not have any relationship with any other Directors, senior management, substantial shareholders or controlling shareholders (as respectively defined in the Listing Rules) of the Company. Save as disclosed above, as far as the Board aware, there are no other matters which need to be brought to the attention of the Shareholders regarding the appointment of Mr. Li or any other information that needs to be disclosed pursuant to Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules. The Board would like to express its warmest welcome to Mr. Li to join the Company.

PROPOSED RE-ELECTION OF EXECUTIVE DIRECTOR

In accordance with Article 101 of the Article of Association, Mr. Long Jing shall retire from three years terms of office by rotation and shall be eligible for re-election at the AGM. It has been resolved to nominate Mr. LONG Jing as a candidate for an executive director of the Company, subject to the shareholders' approval at the AGM;

Mr. LONG Jing (龍經), aged 48, currently serves as chairman of the Board and an executive director of the Company and the director of Weigao Ortho. Mr. Long has nearly 20 years of valuable experiences in sales and operation management of medical device industry in China. Mr. Long joined the Company in July 2005 and served as the vice sales manager, sales manager and deputy general manager in sales of the Company. Mr. Long was the chief executive officer of the Company from August 2018 to March 2021 and has been appointed as an executive director of the Company since December 2018. Prior to joining the Company, Mr. Long served as sales chief of 山東省塑料工業總公司 (Shandong Plastic Materials Industry Company*) from 1996 to 2002. Mr. Long is a certified public accountant in the PRC. Mr. Long graduated from Shandong University of Finance and Economics (山東經濟學院) in 1996 with a bachelor degree in marketing. In 2005, Mr. Long obtained a master degree in business management from Shandong University.

Save as disclosed above, as the date of this announcement, Mr. Long has not held any other directorship in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years and does not have any relationship with any director or senior management of the Company or with any substantial or controlling shareholder of the Company. A service contract has been entered into between Mr. Long and the Company for a term of three years, the service contract could 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). Mr. Long will receive an annual salary of RMB2 million pursuant to the service contract. As at the date of this announcement, Mr. Long holds an incentive share option for a total of 960,000 H shares of the Company and has been granted a total of 6,000,000 non-listed domestic incentive 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, as far as the Board aware, there are no other matters which need to be brought to the attention of the Shareholders regarding the appointment of Mr. Long or any other information that needs to be disclosed pursuant to Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

RESIGNATION OF SUPERVISORS

The Company also announces that Mr. Hu Yunyong (“**Mr. Hu**”) has tendered his resignation as a shareholders’ representative supervisor and a chairman of supervisory committee of the Company with effect from the conclusion of the AGM. The reason for Mr. Hu’s resignation is due to his other business engagement. The Company also announces that Mr. Yue Chunliang (“**Mr. Yue**”) has tendered his resignation as an employee’s representative supervisor of the Company with effect from 22 April 2022. The reason for Mr. Yue’s resignation is due to his other business engagement. Both Mr. Hu and Mr. Yue have confirmed that they have no disagreement with the Board and the board of supervisors during their term of office and there is no matter in relation to their resignation that needs to be brought to the attention of the Stock Exchange and the shareholders of the Company. The Board would like to take this opportunity to thank Mr. Hu and Mr. Yue for their contribution to the Company during their tenure of office as supervisors of the Company.

PROPOSED RE-ELECTION OF SUPERVISORS

The Board also announced that Mr. Song Dapeng (“**Mr. Song**”) has been proposed to be appointed as a shareholders’ representative supervisor of the Company. In accordance with the requirements of relevant laws, regulations, regulatory rules and the Articles of Association, the proposed appointment of shareholders’ representative supervisor is subject to the approval by the Shareholders at the AGM.

Mr. SONG Dapeng, aged 45, is currently the assistant to president of Weigao Holding Company Limited. Mr. Song graduated from Shandong University of Finance and Economics* (山東經濟學院) in June 2001 majored in accounting. Mr. Song joined Weigao Group in November 2009 and successively served in different positions such as the department head and manager of the audit and risk management department. Prior to joining Weigao Group, he worked as the manager of the audit department of Weihai Jinzheng Accountancy* (威海金正會計師事務所) from January 2006 to October 2009.

Save as disclosed above, as the date of this announcement, Mr. Song has not held any other directorship in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years and does not have any relationship with any director or senior management of the Company or with any substantial or controlling shareholder of the Company. A service contract will be entered into between Mr. Song and the Company for a term of three years, the service contract could 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). Mr. Song will not receive remuneration from the Company during his tenure of office as a supervisor of the Company pursuant to the service contract. As at the date of this announcement, Mr. Song does not hold any 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, as far as the Board aware, there are no other matters which need to be brought to the attention of the Stock Exchange or the Shareholders regarding the appointment of Mr. Song or any other information that needs to be disclosed pursuant to Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

The Board also announces that Mr. Zhang Zhuangqiu (“**Mr. Zhang**”) has been appointed as an employee's representative supervisor of the Company at the employee's representative general meeting of the Company with effect from 22 April 2022 and his appointment does not required any shareholders' approval.

Mr. ZHANG Zhuangqiu, aged 46, is currently the vice general manager of the clinical care business division of the Company. Mr. Zhang graduated from University of Science and Technology Liaoning (遼寧科技大學) in July 1997 majored in mechanical manufacturing. Prior to joining the Company, Mr. Zhang worked for Samsung Electronics (Shandong) Digital Printers Ltd. (三星電子(山東)數碼打印機有限公司) from July 1997 to January 2012 and worked for Weihai Weigao Medical Systems Co. Ltd. (威海威高醫療系統有限公司), a subsidiary of the Company's controlling shareholder, Weigao Holding Company Limited, as the vice general manager of production department from February 2012 to December 2015. Mr. Zhang joined the Company in January 2016 and successively served in different positions in the Company such as the assistant to general manager of the clinical care business division and vice general manager of production department.

Save as disclosed above, as the date of this announcement, Mr. Zhang has not held any other directorship in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years and does not have any relationship with any director or senior management of the Company or with any substantial or controlling shareholder of the Company. A service contract has been entered into between Mr. Zhang and the Company for a term of three years, the service contract could 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). Mr. Zhang will not receive remuneration from the Company during his tenure of office as a supervisor of the Company pursuant to the service contract. As at the date of this announcement, Mr. Zhang holds an incentive share option for 48,000 H Shares and 600,000 non-listing domestic incentive 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, as far as the Board aware, there are no other matters which need to be brought to the attention of the Stock Exchange and the Shareholders regarding the appointment of Mr. Zhang or any other information that needs to be disclosed pursuant to Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

The appointment of the above-mentioned proposal, will be subject to the approval by the shareholders of the Company at the AGM. A circular containing further details of the proposed appointments, together with a notice of the shareholders' general meeting, will be despatched to the shareholders of the Company on or about 11 May 2022.

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

22 April 2022
Weihai, Shandong, the PRC

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

Mr. Long Jing (*Executive Director*)
Mr. Cong Rinan (*Executive Director*)
Mr. Lian Xiaoming (*Non-executive Director*)
Mr. Chen Lin (*Non-executive Director*)
Mr. Tang Zhengpeng (*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*)