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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)**

## **VOLUNTARY ANNOUNCEMENT**

This announcement is made by Shandong Weigao Group Medical Polymer Company Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) on a voluntary basis.

On 7 December 2022, the board of the Company (the “**Board**”) approved a resolution on entering into the buy-out account receivable factoring agreement (the “**Factoring Agreement**”) for an initial term of one year commencing from the date of signing with Ping An Bank Co., Ltd with an annual factoring financing quota of not more than RMB800 million and the Factoring Agreement will be renewed upon expiry, subject to review. The Board is of the view that it is beneficial to the Group as it helps to improve receivable collection cycle of the Company to optimize operating cash flow of the Group. The Board considers that the terms of the Factoring Agreement were determined based on arm’s-length negotiations between the parties, and are fair and reasonable and in the interests of the Company and its shareholders as a whole.

By Order of the Board

**Shandong Weigao Group Medical Polymer Company Limited**

**Long Jing**

*Chairman*

7 December 2022 Weihai, Shandong, the PRC

\* *For identification purpose only*

*As at the date of this announcement, the Board Comprises:*

Mr. Long Jing (*Executive Director*)

Mr. Cong Rinan (*Executive Director*)

Mr. Lu Junqiang (*Executive Director*)

Mr. Ni Shili (*Executive Director*)

Mr. Tang Zhengpeng (*Non-Executive Director*)

Mr. Chen Lin (*Non-Executive Director*)

Mr. Li Guohui (*Independent non-executive Director*)

Mrs. Meng Hong (*Independent non-executive Director*)

Mrs. Wang Jinxia (*Independent non-executive Director*)