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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)

ANNOUNCEMENT
RESIGNATION AND PROPOSED APPOINTMENT OF
INDEPENDENT NON-EXECUTIVE DIRECTORS

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) Mrs. Wang Jinxia ("Mrs. Wang") has tendered resignation as an independent non-executive director of the Company, a member of audit committee, a member of remuneration committee, a member of nomination committee and a member of corporate governance committee with effect from the conclusion of the extraordinary general meeting to be held on 30 December 2022 (the "EGM").
- (2) Mr. Li Qiang (李強) ("Mr. Li") has been proposed to be appointed as an independent non-executive director of the Company, subject to the shareholders' approval at the EGM and Mr. Li will also be appointed as a member of audit committee, a member of remuneration committee, a member of nomination committee and a member of corporate governance committee, subject to his appointment as an independent non-executive director of the Company.

A circular containing further details of the proposed appointment, together with the relevant notice of the meeting and a proxy form, will be despatched to the shareholders of the Company on or about 5 December 2022.

* For identification purpose only

RESIGNATION OF INDEPENDENT NON EXECUTIVE DIRECTOR AND MEMBERS OF COMMITTEES

The Board of the Company announces that Mrs. Wang Jinxia (“Mrs. Wang”) has tendered her resignation as an independent non-executive director of the Company with effect from the conclusion of the EGM due to her expiration of term of office. Mrs. Wang has also tendered her resignation as a member of audit committee, a member of remuneration committee, a member of nomination committee and a member of corporate governance committee, with effect from the conclusion of the EGM. Mrs. Wang confirmed that she has no disagreement with the Board, nor is there any matter in relation to her 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 Mrs. Wang for her valuable support and contributions to the Company during her tenure of service.

PROPOSED APPOINTMENT OF INDEPENDENT NON EXECUTIVE DIRECTOR AND MEMBERS OF COMMITTEES

The Board is also pleased to announce that Mr. Li Qiang (“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 EGM. Mr. Li will also be appointed a member of audit committee, a member of remuneration committee, a member of nomination committee and a member of corporate governance committee, subject to his appointment as an independent non-executive director of the Company.

Mr. Li Qiang, aged 47, is currently the managing partner of Grandall Law Firm (Shanghai). Mr. Li is mainly engaged in the legal practice of capital markets, including private equity investment, corporate listing and M&A restructuring etc.. Mr. Li is also the director of the Securities Business Research Committee of the Shanghai Bar Association and an arbitrator of Shanghai Arbitration Commission. Prior to joining Grandall Law Firm (Shanghai), Mr. Li worked as a paralegal at the Shanghai office of Boss & Young from March 2003 to April 2005; as a marketing manager at Lenovo Group Limited from September 1999 to August 2000; and as a staff member at China National Arts & Crafts (Group) Corporation from July 1997 to June 1999. Mr. Li has provided legal services to more than 40 companies in their domestic and overseas listing and restructurings, and has nearly 20 years of extensive legal experience in listing. Mr. Li also serves as independent directors of Anhui Gourgen Traffic Construction Co., Ltd. (Stock Code: 603815.SH), Shanghai Anoky Group Co., Ltd. (Stock Code: 300067.SZ) and Impulse (Qingdao) Health Tech Co., Ltd. (Stock Code: 002899.SZ).

Mr. Li obtained his master’s degree in law from Shanghai University of International Business and Economics, master’s degree in law from Chicago-Kent College of Law and EMBA from China Europe International Business School (CEIBS).

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 the appointment for her services to the Company subject to the approval of the shareholders of the Company at the EGM. Mr. Li will receive an annual salary of RMB120,000. 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.

The appointment of the above-mentioned proposal, will be subject to the approval by the shareholders of the Company at the EGM. 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 5 December 2022.

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

28 October 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. 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*)