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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)

**(1) APPOINTMENT OF NON-EXECUTIVE DIRECTORS
(2) RESIGNATION OF AN EXECUTIVE DIRECTOR AND
A NON-EXECUTIVE DIRECTOR**

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. Chen Lin ("Mr. Chen") is appointed as a non-executive director of the Company subject to shareholders approval;
- (2) Mr. Tang Zheng Peng ("Mr. Tang") is appointed as a non-executive director of the Company subject to shareholders approval;
- (3) Mr. Gong Jian Bo ("Mr. Gong") has tendered resignation as an executive director of the Company with effect from 14 December 2020; and
- (4) Mrs. Zhou Shu Hua ("Mrs. Zhou") has tendered resignation as a non-executive director of the Company with effect from 14 December 2020.

The appointment of Mr. Chen and Mr. Tang will be subject to the approval by the shareholders of the Company at the upcoming extraordinary general meeting which is scheduled to be held on Tuesday, 9 February 2021. 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 15 January 2021.

* For identification purpose only

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

1. Mr. Chen Lin (“Mr. Chen”) is appointed as a non-executive director of the Company subject to shareholders approval;
2. Mr. Tang Zheng Peng (‘Mr. Tang’) is appointed as a non-executive director of the Company subject to shareholders approval;
3. Mr. Gong Jian Bo (“Mr. Gong”) has tendered resignation as an executive director of the Company with effect from 14 December 2020; and
4. Mrs. Zhou Shu Hua (“Mrs. Zhou”) has tendered resignation as a non-executive director of the Company with effect from 14 December 2020.

APPOINTMENT OF MR. CHEN

The Board is also pleased to announce that Mr. Chen Lin (“Mr. Chen”) has been proposed to be appointed as a non-executive director of the Company subject to the approval by the shareholders of the Company at the upcoming extraordinary general meeting or any adjournment thereof. Mr. Chen, aged 44, studied economics and management in University of Weihai during the years from 1993 to 1996 and business administration in Renmin University of China in 2004. Mr. Chen joined Weigao Holding Company Limited (“Weigao Holding”) in 2000 and served as assistant general manager from 2000 to 2002 and general manager from 2002 to 2019 of Weigao Holding. Mr. Chen has over 10 years of operation and management experience in the industry.

Mr. Chen is an executive director of Weigao Holding and Weihai Weigao International Medical Investment Holding Company Limited* and save as disclosed above, as the date of this announcement, Mr. Chen has not held any other directorship in the group or other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years. Mr. Chen Lin is a son of Mr. Chen Xue Li, a controlling shareholder of Weigao Holding and Company and save as disclosed above, Mr. Chen does not have any relationship with any director or senior management of the Company, A service contract will be entered into between Mr. Chen 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 upcoming special general meeting or any adjournment thereof. 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). Mr. Chen will waive his director emolument pursuant to the service contract. As at the date of this announcement, Mr. Chen has direct holding of 196,000 shares, equivalent to about 0.004% and indirect holding of 3.46% 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. Chen 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. Chen to join the Company.

APPOINTMENT OF MR TANG

The Board is also pleased to announce that Mr. Tang Zhengpeng (“Mr. Tang”) has been proposed to be appointed as a non-executive director of the Company subject to the approval by the shareholders of the Company at the upcoming extraordinary general meeting or any adjournment thereof. Mr. Tang, aged 49, is also a director of Weigao Holding and Weihai Weigao Corporate Finance Holding Company Limited* and he graduated from Shandong University of China, majoring in business administration and completed an EMBA course in China Europe International Business School in 2019. Prior to joining the Company, Mr. Tang has been served as an assistant general manager in Bank of Communication (Weihai) and a general manager of China Minsheng Bank (Qingdao). Mr. Tang joined Weigao Holding in 2017 and now served as a director of Weigao Holding and a director and a general manager of Weihai Weigao Corporate Holding Company Limited. Mr. Tang has over 20 years of experience in banking industry.

Mr. Tang is also an executive director of Huadong Automation Company Limited 華東數控有限公司 (stock code 002248) listed on Shenzhen Stock Exchange. Save as disclosed above, as the date of this announcement, Mr. Tang 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. Tang 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 upcoming extraordinary general meeting or any adjournment thereof. 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). Mr. Tang will waive his director emolument pursuant to the service contract. As at the date of this announcement, Mr. Tang 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 aware, there are no other matters which need to be brought to the attention of the Shareholders regarding the appointment of Mr. Tang 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. Tang to join the Company.

EXTRAORDINARY GENERAL MEETING

The proposed appointment of Mr. Chen and Mr. Tang is subject to the approval by the shareholders of the Company at the extraordinary general meeting which is scheduled to be held on Tuesday, 9 February 2021. 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 15 January 2021.

RESIGNATION OF MR GONG

Mr. Gong has resigned as an executive Director with effect from 14 December 2020 in order to devote more time to his commitments at Weigao Orthopaedic Devices Company Limited. Mr. Gong has confirmed that he has no disagreement with the Board and there is no matter in relation to his resignation that needs to be brought to the attention of the Stock Exchange and the Shareholders. The Board would like to take this opportunity to thank Mr. Gong for his contribution to the Company during the tenure of office.

RESIGNATION OF MRS ZHOU

Mrs. Zhou has resigned as a non-executive Director with effect from 14 December 2020 in order to devote more time to her commitment at Weigao Holding. Mrs. Zhou has confirmed that she has no disagreement with the Board and there is no matter in relation to his resignation that needs to be brought to the attention of the Stock Exchange and the Shareholders. The Board would like to take this opportunity to thank Mrs. Zhou for her contribution to the Company during the tenure of office.

By Order of the Board
Shandong Weigao Group Medical Polymer Company Limited
Zhang Huawei
Chairman

14 December 2020
Weihai, Shandong, the PRC

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. Lo Wai Hung (*Independent non-executive Director*)
Mrs. Fu Ming Zhong (*Independent non-executive Director*)
Mrs. Wang Jin Xia (*Independent non-executive Director*)