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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) RE-DESIGNATION OF DIRECTOR;
(2) APPOINTMENT OF EXECUTIVE DIRECTOR AND
(3) CHANGE OF CHIEF EXECUTIVE OFFICER**

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. Wang Yi (“**Mr. Wang**”), an executive director, is re-designated as a non-executive director of the Company with effect from 29 August 2018;
- (2) Mr. Wang has tendered resignation as the Chief Executive Officer of the Company with effect from 29 August 2018;
- (3) Mr. Long Jing (“**Mr. Long**”) has been proposed to be appointed as an executive director of the Company subject to the approval by the shareholders of the Company at the upcoming special general meeting or any adjournment thereof; and
- (4) Mr. Long has been appointed as the Chief Executive Officer of the Company with effect from 29 August 2018.

* 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. Wang Yi (“**Mr. Wang**”), an executive director, is re-designated as a non-executive director of the Company with effect from 29 August 2018;
- (2) Mr. Wang has tendered resignation as the Chief Executive Officer of the Company with effect from 29 August 2018;
- (3) Mr. Long Jing (“**Mr. Long**”) has been proposed to be appointed as an executive director of the Company subject to the approval by the shareholders of the Company at the upcoming special general meeting or any adjournment thereof; and
- (4) Mr. Long has been appointed as the Chief Executive Officer of the Company with effect from 29 August 2018.

RE-DESIGNATION OF A DIRECTOR AND CHANGE OF THE CHIEF EXECUTIVE OFFICER

The Board of the Company announces that Mr. Wang has resigned as the Chief Executive Officer of the Company and re-designated as a non-executive director with effect from 29 August 2018.

Mr. Wang has confirmed that he has no disagreement with the Board and there is no matter in relation to his re-designation on that needs to be brought to the attention of The Stock Exchange of Hong Kong Limited and the shareholders of the Company.

Mr. Wang is holding directly and indirectly, with an aggregate of 2.91% of the issued share capital of the Company. Save as disclosed above, as at the date of this announcement, Mr. Wang 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. Wang and the Company for a term of three years commencing on the effective date of his appointment for his services to the Company and its subsidiaries (the “**Group**”). 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. Wang waives his directors’ remuneration and accepts a nominal annual fee of RMB1.00.

The Board would like to take this opportunity to thank Mr. Wang for his valuable contribution to the Company during his tenure of office.

APPOINTMENT OF AN EXECUTIVE DIRECTOR AND CHIEF EXECUTIVE OFFICER

The Board is also pleased to announce that Mr. Long Jing (“**Mr. Long**”) has been proposed to be appointed as an executive director of the Company subject to the approval by the shareholders of the Company at the upcoming special general meeting or any adjournment thereof. Mr. Long has also been appointed as the Chief Executive Officer of the Company with effect from 29 August 2018.

Mr. Long

Mr. Long Jing, aged 44, Mr. Long currently is Chief Executive Officer of the Company and he graduated from Shandong University of 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. Prior to joining the Company, Mr. Long joined 山東省塑料工業總公司 (Shandong Plastic Materials Industry Company*) from 1996 to 2002 and served as the sales chief and was principally responsible for the sales and marketing of raw materials. In July 2005, Mr. Long joined the Company and served as the assistant manager of sales department, manager of sales department, assistant to Chief Executive Officer and assistant marketing director. From March 2013 to June 2016, Mr. Long served as an employee representative supervisor of the Company. At the same time, Mr. Long is a certified public accountant in the PRC and has over 10 years of valuable experiences in sales and marketing in China.

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 will be entered into between Mr. Long 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. Long will waive his director emolument pursuant to the service contract but will receive his remuneration as the Chief Executive Officer of the Company. Under the share award scheme adopted by the Company on 17 November 2014 (“**Share Award Scheme**”), Mr. Long Jing was granted with 2,080,000 H shares with vesting period of five years from 2015 to 2019. As of the date of this announcement, 1,120,000 H shares has been vested by Mr. Long, with vesting conditions. All incentive shares under the Share Award Scheme are held and administered by the trustee of the Company.

As at the date of this announcement, Mr. Long does not have any interest in the 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.

The Board would like to express its warmest welcome to Mr. Long to join the Company.

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

29 August 2018
Weihai, Shandong, the PRC

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

Mr. Zhang Huawei (*Executive Director*)

Mr. Gong Jianbo (*Executive Director*)

Mr. Wang Yi (*Non-executive Director*)

Mrs. Zhou Shuhua (*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*)

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