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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: 8199)

FURTHER DELAY IN DESPATCH OF CIRCULAR

Further to the announcement of the Shandong Weigao Group Medical Polymer Company Limited (the "Company") dated 21 December 2007 ("First Announcement") relating to (a) the subscription of 80,721,081 new H Shares and purchase of 80,721,081 existing Domestic Shares by Medtronic Switzerland; (b) discloseable transaction relating to formation of Distribution JV with Medtronic International in orthopedic business and major and connected transactions in relation to the granting of call option to Medtronic International to acquire 49% equity interest in Distribution JV and 100 % equity interest in Weigao Ortho; the announcement dated 25 March 2008 ("Second Announcement") relating to (c) agreement on agreed forms of certain distribution JV documentations, (d) agreed forms of the ancillary JV transaction documents, continuing connected transaction, Weigao exclusive distribution and trademark license agreement; and the announcement dated 9 January 2008, the Company wishes to announce that there will be a further delay in despatch of the circular in relation to transactions (a) and (b) to Shareholders. Capitalised terms used herein shall have the same meaning as ascribed thereto in the First Announcement and the Second Announcement.

The Company has applied to the Stock Exchange for an extension on the date of despatch of the circular for transactions from (a) to (b) from 31 March 2008 to on or before 16 April 2008.

Transactions from (a) and (b)

Pursuant to Rule 19.38 and Rule 20.49 of the GEM Listing Rules, the Company is required to despatch a circular in relation to transactions (a) and (b) to the Shareholders within 21 days after the publication of the First Announcement, which was on or before 11 January 2008. Since the Second Announcement relating to documentations under (c) and (d) includes, but not limited to, Weigao Exclusive Distribution and Trademark License Agreement and Weigao Patent Non-Assert Agreement which are expected to be executed and become effective prior to or simultaneously at the closing of the SPA and the Distribution JV Agreement, was published on 26 March 2008, and the execution of documentations under (c) and (d) is a condition precedent to the Medtronic Capital Contribution under the Distribution JV Agreement and the documentations under (a) to (d) should be considered and approved by Independent Shareholders as one transaction. A circular containing details of the SPA, the Distribution JV Agreement and Ancillary JV Transaction Documents should be despatched to Independent Shareholders as one transaction, as such additional time is required on finalization of circular containing details of the SPA, the Distribution JV Agreement, Ancillary JV Transaction Documents and a letter of advice from independent financial adviser to the Independent Board Committee in respect of the relevant connected transactions, so as to provide information to Shareholders for considering and approving the terms of the agreements under the documentations from (a) to (d). The Company has applied to the Stock Exchange for a extension on the date of despatch of the circular for transactions (a) and (b) from 31 March 2008 to on or before 16 April 2008.

The Company will comply with the relevant requirements of the GEM Listing Rules and use its best endeavour to despatch the circulars regarding the agreements and documentations from (a) to (d) as soon as possible.

By Order of the Board
Shandong Weigao Group Medical Polymer Company Limited
Chen Xue Li
Chairman

28 March 2008
Shandong, the PRC

As at the date of the announcement the Board comprises of Mr. Zhang Hua Wei, Mr. Miao Yan Guo, Mr. Wang Yi, Mr. Wang Zhi Fan, Mr. Wu Chuan Ming as executive directors and Mr. Chen Xue Li, Ms. Zhou Shu Hua as non-executive directors, Mr. Shi Huan and Mr. Luan Jian Ping, Mr. Li Jia Miao and Mr. Lau Wai Kit as independent non-executive directors.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief the information contained in this announcement is accurate and complete in all material respects and not misleading; there are no other matters the omission of which would make any statement in this announcement misleading; and all opinions expressed in this announcement have been arrived at after due and careful consideration and are founded on bases and assumptions that are fair and reasonable.

This announcement will remain on the GEM website at <http://www.hkgem.com> on the “Latest Company Announcement” page for at least seven days from the date of its posting.

** For identification purpose only*