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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)**

**UPDATE ON THE PROPOSED SPIN-OFF AND  
SEPARATE LISTING OF SHANDONG WEIGAO  
ORTHOPAEDIC DEVICE COMPANY LIMITED  
ON THE SCI-TECH BOARD OF  
THE SHANGHAI STOCK EXCHANGE**

Reference is made to announcements of the Company dated 30 December 2019, 11 June 2020 and 30 July 2020 (the “**Announcements**”) regarding the proposed spin-off and separate listing (the “**Proposed Spin-off and Listing**”) of Shandong Weigao Orthopaedic Device Company Limited (“**Weigao Ortho**”) on the Sci-Tech Board of the Shanghai Stock Exchange. Unless otherwise defined, terms used in this announcement shall have the same meaning as those defined in the Announcements.

The Board is pleased to announce that on 25 February 2021, the Proposed Spin-off and Listing has been approved by the Listing Committee of the Sci-Tech Board.

The issuance and listing of the shares of Weigao Ortho still requires the consent on the registration from the China Securities Regulatory Commission, which remains uncertain. The Company will perform its information disclosure obligations in a timely manner based on the progress of related matters and strictly in accordance with the provisions and requirements of laws and regulations.

\* *For identification purpose only*

Currently, the Company, directly and indirectly, holds approximately 80.5% equity interest in Weigao Ortho. Upon completion of the Proposed Listing on the Sci-Tech Board, it is expected that Weigao Ortho will remain as a subsidiary of the Company.

Further announcement(s) will be made by the Company to keep its shareholders and investors informed of the progress of the Proposed Spin-off and Listing as and when appropriate.

**The Proposed Spin-off and Listing is subject to, among other things, market conditions. Shareholders and investors are reminded to exercise caution when dealing in the securities of the Company.**

By order of the Board  
**Shandong Weigao Group Medical Polymer Company Limited**  
**Zhang Hua Wei**  
*Chairman*

Weihai, Shandong, the PRC, 25 February 2021

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

Mr. Zhang Hua Wei (*Executive Director*)

Mr. Wang Yi (*Executive Director*)

Mr. Long Jing (*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*)