
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult your licensed securities dealer, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in Shandong Weigao Group Medical Polymer Company Limited, you should at once hand this circular and the enclosed proxy form to the purchaser or transferee or to the bank or licensed securities dealer or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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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)

- (1) PROPOSED APPOINTMENT OF INDEPENDENT
NON-EXECUTIVE DIRECTOR**
- (2) PROPOSED AMENDMENT OF THE ARTICLES OF ASSOCIATION**
- (3) PROPOSED INTERIM DIVIDEND AND**
- (4) NOTICE OF EXTRAORDINARY GENERAL MEETING**

The notice convening the Extraordinary General Meeting of the Company to be held at 2/F, 18 Xingshan Road, Torch Hi-tech Science Park, Weihai, Shandong Province, the People's Republic of China (the "PRC") on 9:00 a.m., Wednesday, 28 September 2022 are set out on pages 11 to 12 of this circular.

Whether or not you are able to attend the meeting, you are strongly urged to complete and sign the enclosed form of proxy in accordance with the instructions printed thereon and please return it to the Company's H Share registrar, Tricor Standard Limited, 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible but in any event not later than 24 hours before the time appointed for the holding of the relevant meeting or any adjourned meeting (as the case may be). Completion and return of the form of proxy will not preclude you from attending and voting in person at the meeting or any adjourned meeting should you so wish.

5 September 2022

* For identification purpose only

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DEFINITIONS

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|---|---|
| “Articles of Association” | the articles of association of the Company |
| “Board” | the board of Directors |
| “Company” | Shandong Weigao Group Medical Polymer Company Limited* (山東威高集團醫用高分子製品股份有限公司) |
| “Directors” | the directors of the Company |
| “Extraordinary General Meeting” or “EGM” | the extraordinary general meeting of the Company to be held at 2/F, 18 Xingshan Road, Torch Hi-tech Science Park, Weihai, Shandong Province, the PRC at 9:00 a.m. on Wednesday, 28 September 2022 |
| “H Shares” | the overseas-listed foreign invested shares in the share capital of the Company, with a nominal value of RMB0.10 each, which are held and traded in Hong Kong dollars |
| “Hong Kong” | the Hong Kong Special Administrative Region of the PRC |
| “Latest Practicable Date” | 29 August 2022, being the latest practicable date for ascertaining certain information contained in this circular prior to its publication |
| “Listing Rules” | the Rules Governing the Listing of Securities on the Stock Exchange |
| “PRC” | the People’s Republic of China, excluding, for the purpose of this circular only, Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan |
| “Proposed Amendment” | the proposed amendment to the Articles of Association as set out in the “Appendix II” of this circular. |
| “RMB” | Renminbi, the lawful currency of the PRC |
| “Shareholder(s)” | the shareholder(s) of the Company |
| “Stock Exchange” | The Stock Exchange of Hong Kong Limited |
| “HK\$” | Hong Kong dollars, the lawful currency of Hong Kong |
| “%” | per cent |

LETTER FROM THE BOARD

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)

Executive Directors:

Mr. Long Jing (*Chairman*)
Mr. Cong Rinan
Mr. Lu Junqiang (*Executive Director*)
Mr. Ni Shili (*Executive Director*)

Principal place of business in the PRC:

18 Xingshan Road
Torch Hi-tech Science Park
Weihai
Shandong Province
the PRC

Non-executive Directors:

Mr. Chen Lin
Mr. Tang Zheng Peng

Principal place of business

in Hong Kong:
29/F Two Chinachem Central
26 Des Voeux Road Central
Hong Kong

Independent non-executive Directors:

Mr. Li Guohui
Mrs. Fu Ming Zhong
Mrs. Wang Jin Xia

5 September 2022

To the Shareholders

Dear Sir or Madam,

- (1) PROPOSED APPOINTMENT OF INDEPENDENT
NON-EXECUTIVE DIRECTOR**
(2) PROPOSED AMENDMENT OF THE ARTICLES OF ASSOCIATION
(3) PROPOSED INTERIM DIVIDEND AND
(4) NOTICE OF EXTRAORDINARY GENERAL MEETING

INTRODUCTION

The purpose of this circular is to provide you with information regarding the resolutions to be proposed at the Extraordinary General Meeting, including approve, among other matters, (1) appointment of an independent non-executive director; (2) amendment of the articles of association; and (3) interim dividend payment.

* For identification purpose only

LETTER FROM THE BOARD

(1) PROPOSED APPOINTMENT OF AN INDEPENDENT NON-EXECUTIVE DIRECTOR

As disclosed in the announcement of the Company dated 22 August 2022, the Board has nominated Mrs. Meng Hong (“**Mrs. Meng**”) as an independent non-executive director of the Company, subject to approval of shareholders at the EGM. Mrs. Meng 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 her appointment as an independent non-executive director of the Company.

Ms. Meng Hong, aged 56, is currently an associate professor of the Accounting Department of the Business School of Shandong University (Weihai). She has over 20 years of experience in research and teaching at university. From 1994 to 1999, Ms. Meng worked at Auditing Firm of Weihai High-tech Industrial Development Zone (威海高技術產業開發區審計師事務所), where she was responsible for auditing and appraising. From 2012 to 2018, Mrs. Meng served as an independent director of Shandong New Beiyang Information Technology Co., Ltd (stock code: 002376.SZ). From 2013 to 2019, she served as an independent director of Tianrun Industrial Technology Co., Ltd.(stock code: 002283.SZ). From 2016 to 2022, she served as an independent director of Shandong Weida Machinery Co., Ltd. (stock code: 002026.SZ) and Zhuhai Winbase International Chemical Tank Terminal Co., Ltd. (stock code: 002492.SZ). Currently, Ms. Meng is also an independent director of Sunfly Intelligent Technology Co., Ltd. (stock code: 300423.SZ) and Weihai Guangwei Composite Co., Ltd. (stock code: 300699.SZ). Ms. Meng obtained a bachelor’s and master’s degree in economics from Shandong University and a doctorate degree in economics from Hoseo University in South Korea. She is an asset appraiser in China. A service contract will be entered into between Mrs. Meng 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. Mrs. Meng 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 circular and save as disclosed above, Mrs. Meng (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 Mrs. Meng 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 Mrs. Meng to join the Company.

LETTER FROM THE BOARD

(2) PROPOSED AMENDMENT OF ARTICLES OF ASSOCIATION

Due to rename of the address of the principal office of the Company in China, the Company proposes to amend the Articles (the “**Proposed Amendment**”).

The Company proposes to amend Article 3 of its articles of association by the addition of the underlined and bold text as set out below.

Original Article:

“Article 3 Address of the Company: 18 Xingshan Road, Weihai Torch Hi-Tech Science Park, Shandong, the PRC.”

To be amended as:

“Article 3 Address of the Company: **1 Weigao Road**, Weihai Torch Hi-Tech Science Park, Shandong, the PRC.”

The Company has received a confirmation from its Hong Kong legal adviser confirming that the proposed amendment comply with the applicable provisions under the Listing Rules. The Company has also received a confirmation from its PRC legal adviser confirming that the proposed amendment comply with the applicable laws and regulations in the PRC. The Proposed Amendment is subject to the approval of the Shareholders by way of a special resolution and the approval, registration and filing with the relevant PRC government authorities.

Any Shareholder with a material interest and his/her/its associate(s) is (are) required to abstain from voting at the Extraordinary General Meeting to approve the Proposed Amendment. As at the Latest Practicable Date, to the best of their knowledge and belief, no Shareholder is required to abstain from voting at the resolution to be proposed at the Extraordinary General Meeting to approve the Proposed Amendment.

LETTER FROM THE BOARD

(3) PROPOSED INTERIM DIVIDEND PAYMENT AND CLOSURE OF REGISTER OF MEMBERS

The Board has resolved to recommend a interim dividend of RMB0.086 per share (inclusive of tax). The total amount of interim dividends to be distributed shall be approximately RMB393,074,000. In accordance with the Enterprise Income Tax Law of the People's Republic of China (《中華人民共和國企業所得稅法》) and its implementation rules effective on 1 January 2008, where a PRC domestic enterprise distributes dividends for financial periods beginning from 1 January 2008 to non-resident enterprise shareholders, it is required to withhold 10% enterprise income tax for such non-resident enterprise shareholders. Therefore, as a PRC domestic enterprise, the Company will, after withholding 10% of the interim dividend as enterprise income tax, distribute the interim dividend to non-resident enterprise shareholders, i.e. any shareholders who hold the Company's shares in the name of non-individual shareholders, including but not limited to HKSCC Nominees Limited, other nominees, trustees, or holders of H Shares registered in the name of other organizations and groups.

Pursuant to the PRC Individual Income Tax Law (《中華人民共和國個人所得稅法》), the Implementation Regulations of the PRC Individual Income Tax Law (《中華人民共和國個人所得稅法實施條例》), the Notice of the State Administration of Taxation in relation to the Administrative Measures on Preferential Treatment Entitled by Non-residents under Tax Treaties (Tentative) (Guo Shui Fa [2009] No. 124) (《國家稅務總局關於印發〈非居民享受稅收協定待遇管理辦法(試行)〉的通知》(國稅發[2009]124號)) (the “**Tax Treaties Notice**”), other relevant laws and regulations and other regulatory documents, the Company shall, as a withholding agent, withhold and pay individual income tax for the individual holders of H shares in respect of the dividend to be distributed to them. However, the individual holders of H shares may be entitled to certain tax preferential treatments pursuant to the tax treaties between the PRC and the countries (regions) in which the individual holders of H shares are domiciled and the tax arrangements between Mainland China, Hong Kong or Macau. For individual holders of H shares in general, the Company will withhold and pay individual income tax at the rate of 10% on behalf of the individual holders of H shares in the distribution of the dividend. However, the tax rates applicable to individual holders of H Shares overseas may vary depending on the tax treaties between the PRC and the countries (regions) in which the individual holders of H shares are domiciled, and the Company will withhold and pay individual income tax on behalf of the individual holders of H shares in the distribution of the dividend accordingly.

LETTER FROM THE BOARD

The Company will identify the country of domicile of the individual holders of H shares according to their registered address on the H share register of members of the Company (the “Registered Address”). If the domicile of an individual holders of H shares is not the same as the Registered Address or if the individual holders of H shares would like to apply for a refund of the additional amount of tax finally withheld and paid, the individual holders of H shares shall notify and provide relevant supporting documents to the Company. Upon examination of the supporting documents by the relevant tax authorities, the Company will follow the guidance given by the tax authorities to implement the relevant tax withholding provisions and arrangements. Individual holders of H shares may either personally or appoint a representative to attend to the procedures in accordance with the requirements under the Tax Treaties Notice if they do not provide the relevant supporting documents to the Company.

The Company assumes no responsibility and disclaims all liabilities whatsoever in relation to the tax status or tax treatment of the individual holders of H shares and for any claims arising from or in connection with any delay in or inaccurate determination of the tax status or tax treatment of the individual holders of H shares or any disputes over the withholding mechanism or arrangements.

The cash dividends for investors through Shanghai-Hong Kong Stock Connect and Shenzhen-Hong Kong Stock Connect will be paid in Renminbi. Pursuant to the Notice on the Tax Policies Related to the Pilot Program of the Shanghai-Hong Kong Stock Connect (Caishui [2014] No.81)《關於滬港股票市場交易互聯互通機制試點有關稅收政策的通知(財稅[2014]81號)》 and the Notice on the Tax Policies Related to the Pilot Program of the Shenzhen-Hong Kong Stock Connect (Caishui [2016] No.127)《關於深港股票市場交易互聯互通機制試點有關稅收政策的通知(財稅[2016]127號)》, for dividend received by domestic individual investors from investing in H shares listed on the Hong Kong Stock Exchange through Shanghai-Hong Kong Stock Connect and Shenzhen-Hong Kong Stock Connect, the company of such H shares shall withhold and pay individual income tax at the rate of 20% on behalf of the investors.

Shareholders are recommended to consult their tax advisors regarding the PRC, Hong Kong and other tax implications arising from or in connection with their holding and disposal of the H shares of the Company.

LETTER FROM THE BOARD

EXTRAORDINARY GENERAL MEETING AND CLOSURE OF REGISTER OF MEMBERS

Attending and Voting in the Extraordinary General Meeting

In order to determine the shareholders who are entitled to attend and vote at the Extraordinary General Meeting, the register of members of the Company for H Shares will be closed from Wednesday, 21 September 2022 to Wednesday, 28 September 2022 (both days inclusive), during which period no transfer of H Shares will be effected. In order to qualify for attending and voting in the Extraordinary General Meeting, Shareholders should ensure that all transfer documents, accompanied by the relevant share certificates, are lodged with the Company's H Share registrar, Tricor Standard Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong for registration no later than 4:30 p.m. on Tuesday, 20 September 2022.

In order to qualify for attending the Extraordinary General Meeting:–

Notice of Extraordinary

General Meeting Monday,
5 September 2022

Latest time to lodge in the transfer
instrument accompanied

by the share certificates. 4:30 p.m., Tuesday,
20 September 2022

Closure of register of members of
the Company for attendance

of the Extraordinary General Meeting. Wednesday,
21 September 2022 to
Wednesday,
28 September 2022

Date of Extraordinary

General Meeting Wednesday, 28 September 2022

LETTER FROM THE BOARD

Entitlement of Interim dividend

In order to determine entitlement to the interim dividend payment, the register of members of the Company for H Shares will be closed from Thursday, 6 October 2022 to Monday, 10 October 2022 (both days inclusive), during which period no transfer of H Shares will be effected. In order to qualify for entitlement of the interim dividend, holders of H Shares should ensure that all transfer documents, accompanied by the relevant share certificates, are lodged with the Company's H Share registrar, Tricor Standard Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong for registration no later than 4:30 p.m. on Wednesday, 5 October 2022.

In order to qualify to entitle the interim dividend for the six months ended 30 June 2022:

Latest time to lodge in the transfer
instrument accompanied
by the share certificates. 4:30 p.m., Wednesday,
5 October 2022

Closure of register of members of
the Company for entitlement of
interim dividend Thursday, 6 October 2022 to
Monday, 10 October 2022

Record date for entitlement of
interim dividend Monday, 10 October 2022

Despatch date of interim dividend Friday, 11 November 2022

The interim dividend will be despatched at the risk of those entitled thereto to their respective registered addresses on or before Friday, 11 November 2022. The applicable exchange rate for converting RMB into Hong Kong dollar for the purpose of the interim dividend payment will be based on the average middle exchange rate of Renminbi as quoted by the People's Bank of China for the calendar week proceeding 28 September 2022, the date on which the interim dividend to be declared.

LETTER FROM THE BOARD

EXTRAORDINARY GENERAL MEETING

It is proposed that the EGM to be convened and held at 2/F, 18 Xingshan Road, Weihai Torch Hi-Tech Science Park, Shandong, PRC, at 9:00 a.m. on 28 September 2022, for the purpose of considering, and if thought fit, to approve the proposed appointment of independent non-executive director, the proposed amendment of the articles of association and the proposed interim dividend payment. A notice of the EGM is set out on pages 11 to 12 of this circular. Proxy form for use at the EGM is enclosed with this circular and are also published on the websites of the Stock Exchange (<http://www.hkexnews.hk>) and the Company (<http://www.weigaogroup.com>). Whether or not you are able to attend the meetings in person, you are requested to complete and return the proxy form in accordance with the instructions printed thereon and return it to the Company's H Share registrar, Tricor Standard Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, not less than 24 hours before the time fixed for holding the EGM or any adjournment thereof (as the case may be). Completion and delivery of the proxy form will not preclude you from attending and voting in person at the meetings or any adjournment thereof (as the case may be) if you so wish.

Completion and delivery of the proxy form will not preclude you from attending and voting in person at the meeting or any adjournment thereof (as the case may be) if you so wish.

All votes casted at the Extraordinary General Meeting will be taken by poll.

As at the Latest Practicable Date, the Company has granted a total of 48,300,000 non-listed domestic shares under the share award scheme adopted on 17 November 2014 and the grantees will not exercise the voting rights attached to any incentive shares held by them.

VOTING BY POLL

In accordance with Rule 13.39(4) of the Listing Rules, any vote of shareholders at a general meeting must be taken by poll. As such, the resolutions set out in the notice convening the Extraordinary General Meeting, for will be voted by poll.

RECOMMENDATION

The Directors consider that the resolutions to be put before the Extraordinary General Meeting are in the best interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend that the Shareholders to vote in favour of all the aforesaid resolutions to be proposed at the Extraordinary General Meeting.

LETTER FROM THE BOARD

ADDITIONAL INFORMATION

Your attention is drawn to the additional information set out in the Appendix to this circular.

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

NOTICE OF EXTRAORDINARY GENERAL MEETING

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)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that an extraordinary general meeting (the “EGM”) of Shandong Weigao Group Medical Polymer Company Limited (the “Company”) will be held at 2/F, 18 Xingshan Road, Weihai Torch Hi-Tech Science Park, Shandong, PRC, at 9:00 a.m. on Wednesday, 28 September 2022 for the purpose of considering and, if thought fit, passing (with or without modifications), the following resolutions as ordinary resolutions and a special resolution of the Company:

ORDINARY RESOLUTIONS

- (1) To consider and approve the appointment of Mrs. Meng Hong as an independent non executive director of the Company.
- (2) To consider and approve the distribution of an interim dividend of RMB0.086 per share (inclusive of tax) for the six months ended 30 June 2022.

SPECIAL RESOLUTION

- (3) To consider and approve the Proposed Amendment to the Articles of Association.

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

Weihai, the PRC
5 September 2022

As at the date of this notice, 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. Fu Mingzhong, Independent Non-executive Director
Mrs. Wang Jinxia, Independent Non-executive Director

* *For identification purpose only*

NOTICE OF EXTRAORDINARY GENERAL MEETING

Notes:

1. For the purpose of determining who may attend the EGM to be held on Wednesday, 28 September 2022, the register of holders of H Shares of the Company will be closed from Wednesday, 21 September 2022 to Wednesday, 28 September 2022 (both dates inclusive), during which no transfer of H Shares will be registered. In order to qualify for entitlement to attending and voting in the EGM, all transfers of H Shares accompanied by the relevant share certificates and transfer forms must be lodged with the Company's H Share registrar, Tricor Standard Limited for registration not later than 4:30 p.m. on Tuesday, 20 September 2022.

For the purpose of determining who may be entitled to receive the interim dividend of the Company (subject to approval by the Shareholders at the EGM), the register of holders of H Shares of the Company will be closed from Thursday, 6 October 2022 to Monday, 10 October 2022 (both dates inclusive), during which no transfer of H Shares will be registered. In order to qualify for entitlement to the interim dividend, all transfers of H Shares accompanied by the relevant share certificates and transfer forms must be lodged with the Company's H Share Registrar, Tricor Standard Limited for registration not later than 4:30 p.m. on Wednesday, 5 October 2022.

The address of Tricor Standard Limited is as follows:

17/F, Far East Finance Centre,
16 Harcourt Road,
Hong Kong
Fax: (852) 2810 8185

2. In accordance with the Listing Rules, any vote of shareholders at a general meeting must be taken by poll. As such, the resolutions set out in the notice of EGM will be voted by poll. Results of the poll voting will be published on the Company's website at www.weigaogroup.com and the website of Hong Kong Exchanges and Clearing Limited at www.hkexnews.hk after the EGM.
3. Any shareholder entitled to attend and vote at the EGM convened by the above notice is entitled to appoint one or more proxies to attend and vote instead of him/her. A proxy need not be a shareholder of the Company.
4. In order to be valid, the instrument appointing a proxy together with the power of attorney or other authority, if any, under which it is signed, or a notarially certified copy of such power of attorney or authority, must be completed and deposited at the Company's H Share registrar, Tricor Standard Limited (for holders of H Shares), at least 24 hours before the EGM or any adjourned meeting thereof.
5. Completion and return of a proxy form will not preclude you from attending and voting at the EGM or any adjourned meeting thereof if you so wish.
6. In case of joint shareholdings, the vote of the senior joint shareholder who tenders a vote, whether in person or by proxy, will be accepted to the exclusion of the votes of the other joint shareholder(s) and for this purpose seniority will be determined by the order in which the names stand in the register of members of the Company in respect of the joint shareholding.
7. The EGM is expected to last for about half a day. Shareholders who attend the meeting in person or by proxy shall bear their own travelling and accommodation expenses. Shareholders or their proxies shall produce their identity documents when attending the EGM.