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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)

CONNECTED TRANSACTIONS ACQUISITION OF LAND USE RIGHT

BACKGROUND

On 27 March 2026 (after trading hours), the Company entered into the Land Use Right Transfer Agreement with Weigao Biotechnology, pursuant to which, Weigao Biotechnology agreed to transfer its land use right of the Land to the Company at a consideration of RMB39,709,300.

LISTING RULES IMPLICATION

As at the date of this announcement, Weigao Biotechnology is 100% owned by Weigao Medical Investment Holding, which owns 89.83% of Weigao Holding, the Controlling Shareholder. Accordingly, Weigao Biotechnology is a connected person of the Company under the Listing Rules and the transaction contemplated under the Land Use Right Transfer Agreement constituted connected transaction for the Company pursuant to Chapter 14A of the Listing Rules.

* *For identification purpose only*

As the highest applicable percentage ratio under the Listing Rules in respect of the transaction contemplated under the Land Use Right Transfer Agreement exceeds 0.1% but is less than 5%, the Land Use Right Transfer Agreement and the transaction contemplated thereunder shall be subject to the reporting and announcement requirements but exempt from the independent shareholders' approval requirement pursuant to Rule 14A.76(2) of the Listing Rules.

BACKGROUND

On 27 March 2026 (after trading hours), the Company entered into the Land Use Right Transfer Agreement with Weigao Biotechnology, pursuant to which Weigao Biotechnology agreed to transfer its land use right of the Land to the Company.

The principal terms of the Land Use Right Transfer Agreement are set out below.

Date:	27 March 2026
Parties:	(1) Weigao Biotechnology; and (2) the Company.
Information of the Land:	The Land is located at West of Sanguanshan Road, South of Tongzhai Road (三觀山路西、通寨路南), Chuncunzhen, Torch Hi-tech Industrial Development Zone, Weihai City, Shandong Province, the PRC, with the land lot number of M1 and a total site area of approximately 76,342 sq.m. The use right of the Land will expire on 14 April 2070. The Land is permitted for industrial use only. Based on the information provided by Weigao Biotechnology, Weigao Biotechnology obtained the land use right of the Land in June 2020 with a consideration of approximately RMB25,300,000.

Consideration and the payment:	The consideration is RMB39,709,300 which will be settled in cash as follows:

(i) RMB20,000,000 shall be paid by the Company within ten (10) working days from the effective date of the Land Use Right Transfer Agreement as first instalment;

(ii) RMB10,000,000 shall be paid by the Company within ten (10) working days upon the registration for the real estate title transfer is completed and the new Real Estate Title Certificate(不動產權證)listing the Company as the user of the Land is obtained by the Company;

(iii) RMB9,709,300, being the balance of the consideration, shall be paid by the Company within ten (10) working days after the delivery standard of the Land as stipulated in the Land Use Right Transfer Agreement is met and a land handover confirmation is entered by the parties.

The consideration was determined after arm's length negotiations between the parties after taking into account the appraisal value of the Land of RMB39,709,300 based on the real estate valuation report issued by an independent valuer on 19 January 2026 as the benchmark date, the prevailing market conditions, location of the Land and the land price in the surrounding area.

The consideration will be funded from the internal resources of the Company.

Delivery: Weigao Biotechnology and the Company shall attend the registration procedures regarding the transfer of the land use right of the Land at the registration authority within twenty (20) working days after the first instalment of the Consideration having been paid by the Company.

Weigao Biotechnology shall ensure that the Land is completely clear of all existing structures, equipment, waste, obstructions and temporary installations at the time of delivery to ensure that the Land is in a condition that meets the requirements for direct use for industrial construction projects, and that there are no outstanding environmental or safety issues.

The Land shall be handed over to the Company on the date the Company obtained the new Real Estate Title Certificate.

INFORMATION OF WEIGAO BIOTECHNOLOGY AND THE GROUP

Weigao Biotechnology is wholly-owned by Weigao Medical Investment Holding and is primarily engaging in research, development, production, and sales of biological products and proprietary investment in the pharmaceutical industry. Weigao Medical Investment Holding is an investment holding company incorporated in the PRC and is owned as to 50.8% by Mr. Chen Xueli, 6.9% by Mr. Chen Lin and 7.5% by 濟南市創鑫股權投資合夥企業(有限合夥)(Jinan City Chuangxin Equity Investment Partnership (Limited Partnership)*, an equity investment fund in the PRC. 濟南市創鑫股權投資合夥企業(有限合夥)(Jinan City Chuangxin Equity Investment Partnership (Limited Partnership)*) is held directly and indirectly as to 100% by 山東省財金投資集團有限公司 (Shandong Provincial Financial Investment Group Co., Ltd.*), which is in turn held directly and indirectly as to 100% by the Finance Department of Shandong Province (山東省財政廳). The remaining 32.1% interest in Weigao Medical Investment Holding is held as to 16.05% by Mr. Zhang Huawei, 8.65% by Mrs. Zhou Shuhua, 4.63% by Mr. Wang Yi and 2.77% by Mr. Miao Yanguo, all being independent third parties of the Company. The remaining 2.7% interest in Weigao Medical Investment Holding is held by 威海威高勵誠控股有限公司 (Weihai Weigao Licheng Holding Limited*), which is held as to 55.89% by Mr. Chen Xueli, 8% by Mr. Chen Lin, 18% by Mr. Zhang Huawei, 10% by Mrs. Zhou Shuhua, 5.11% by Mr. Wang Yi and 3% by Mr. Miao Yanguo.

The Group is principally engaged in the research and development, production and sale of medical device products, orthopaedic products, interventional products, pharma packaging products, blood management products, and operates financing business.

BENEFITS OF AND REASONS FOR ENTERING INTO THE LAND USE RIGHT TRANSFER AGREEMENT

In order to address the current capacity constraints and enhance operational efficiency, the Group has been constructing a sterilisation–warehousing integrated centre since 2025. The Land is at the vicinity of the manufacturing site. The proposed acquisition of the land use right of the Land will enable a cohesive site layout and integrated construction of sterilisation, parsing and high-density warehousing operations, thereby shortening internal logistics flows, improving asset utilisation and supporting deployment of automated transfer and smart warehouse systems. Upon completion, the expanded facility is expected to materially increase annual sterilisation throughput and storage capacity, shorten processing cycles, lower per-unit costs and improve inventory turnover, which will support the Group's medium- to long-term production needs and value creation. The Directors (including the independent non-executive Directors) consider that the terms of the Land Use Right Transfer Agreement are fair and reasonable, on normal commercial terms, in the ordinary and usual course of business of the Group and in the interests of the Company and its shareholders as a whole.

LISTING RULES IMPLICATIONS

As at the date of this announcement, Weigao Biotechnology is 100% owned by Weigao Medical Investment Holding, which owns 89.83% of Weigao Holding, the Controlling Shareholder. Accordingly, Weigao Biotechnology is a connected person of the Company under the Listing Rules and the transaction contemplated under the Land Use Right Transfer Agreement constituted connected transaction for the Company pursuant to Chapter 14A of the Listing Rules.

As the highest applicable percentage ratio under the Listing Rules in respect of the transaction contemplated under the Land Use Right Transfer Agreement exceeds 0.1% but is less than 5%, the Land Use Right Transfer Agreement and the transaction contemplated thereunder shall be subject to the reporting and announcement requirements but exempt from the independent shareholders' approval requirement pursuant to Rule 14A.76(2) of the Listing Rules.

Mr. Long Jing, Mr. Chen Lin and Mr. Tang Zhengpeng are also director of Weigao Medical Investment Holding, which are considered to have material interest in the Land Use Right Transfer Agreement and were abstained from voting on the relevant resolutions of the Board. Save as disclosed above, none of the Directors attended the Board meeting has a material interest in the Land Use Right Transfer Agreement and the transaction contemplated thereunder.

DEFINITIONS

In this announcement, the following expressions shall have the following meanings unless the context otherwise requires.

"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), a joint stock limited company incorporated in the PRC with limited liability and the Shares of which are listed on the Stock Exchange;
"connected person(s)"	has the meaning ascribed thereto under the Listing Rules;
"Controlling Shareholder"	has the meaning ascribed thereto under the Listing Rules;
"Director(s)"	director(s) of the Company;

"Group"	the Company and its subsidiaries;
"Hong Kong"	the Hong Kong Special Administrative Region of the PRC;
"Land"	a parcel of land located at West of Sanguanshan Road, South of Tongzhai Road (三觀山路西、通寨路南), Chuncunzhen, Torch Hi-tech Industrial Development Zone, Weihai City, Shandong Province, the PRC, with the land lot number of M1 and a total site area of approximately 76,342 sq.m.;
"Land Use Right Transfer Agreement"	the industrial land use right transfer agreement dated 27 March 2026 entered into between Weigao Biotechnology and the Company;
"Listing Rules"	the Rules Governing the Listing of Securities on the Stock Exchange;
"PRC"	the People's Republic of China, excluding, for the purposes of this announcement only, Hong Kong, Macau Special Administrative Region of the People's Republic of China and Taiwan;
"RMB"	Renminbi, the lawful currency of the PRC;
"SFO"	Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong);
"Shares(s)"	H share(s) of RMB0.1 each in the share capital of the Company;
"Shareholder(s)"	holder(s) of the Share(s);

"Stock Exchange"	The Stock Exchange of Hong Kong Limited;
"sq.m."	square metres;
"Weigao Biotechnology"	Weigao Biotechnology Co., Ltd* (威高生物有限公司), a company established under the laws of the PRC with limited liability and is wholly owned by Weigao Medical Investment Holding;
"Weigao Holding"	Weigao Holding Company Limited* (威高集團有限公司), a company established under the laws of the PRC with limited liability and a Controlling Shareholder, holding approximately 46.36% of the issued share capital of the Company (excluding treasury shares) as at the date of this announcement;
"Weigao Medical Investment Holding"	Weihai Weigao International Medical Investment Holding Company Limited* (威海威高國際醫療投資控股有限公司), a company established under the laws of the PRC with limited liability, holding approximately 89.83% of Weigao Holding; and
"%"	per cent.

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

Weihai, Shandong, the PRC, 27 March 2026

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

Executive Directors
Mr. Long Jing *(Chairman)*
Mr. Cong Rinan *(Chief Executive Officer)*
Mr. Lu Junqiang
Mr. Wang Daoming

Non-executive Directors
Mr. Chen Lin
Mr. Tang Zhengpeng

Independent non-executive Directors
Mr. Li Guohui
Mrs. Meng Hong
Mr. Li Qiang
Mr. Sun Heng