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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)

CONNECTED TRANSACTIONS ESTABLISHMENT OF FUND

On 30 April 2026, Wego Healthcare Fund, an indirect wholly-owned subsidiary of the Company (as a Limited Partner), has entered into the Limited Partnership Agreement with, among others, Wego (HK) (as a General Partner), in relation to the establishment of the Fund with a proposed size of KRW52.965 billion (equivalent to approximately RMB243.64 million), which will be principally engaged in investments in small and medium-sized enterprises and mid-tier enterprises in Korea and overseas in sectors focusing on open innovation and overseas business expansion involving Korean and overseas enterprises, universities and research institutions. The proposed capital commitment of Wegao Healthcare Fund will amount to KRW15.89 billion (equivalent to approximately RMB73.09 million), representing 30% of the total capital commitment in the Fund.

LISTING RULES IMPLICATION

As at the date of this announcement, one of the General Partners, Wego (HK) is an indirect subsidiary of Weigao Medical Investment Holding, which owns 89.83% of Weigao Holding, the Controlling Shareholder. Accordingly, Wego (HK) is a connected person of the Company under the Listing Rules and the transaction contemplated under the Limited Partnership 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 Limited Partnership Agreement exceeds 0.1% but is less than 5%, the Limited Partnership 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 30 April 2026, Wego Healthcare Fund, an indirect wholly-owned subsidiary of the Company (as a Limited Partner), has entered into the Limited Partnership Agreement with, among others, Wego (HK) (as a General Partner), in relation to the establishment of the Fund with a proposed size of KRW52.965 billion (equivalent to approximately RMB243.64 million), which will be principally engaged in investments in small and medium-sized enterprises and mid-tier enterprises in Korea and overseas in sectors focusing on open innovation and overseas business expansion involving Korean and overseas enterprises, universities and research institutions. The proposed capital commitment of Wego Healthcare Fund will amount to KRW15.89 billion (equivalent to approximately RMB73.09 million), representing 30% of the total capital commitment in the Fund.

ESTABLISHMENT OF THE FUND

The principal terms of the Limited Partnership Agreement are set out below.

Date:	30 April 2026
Parties:	(a) General Partners: (i) SV Investment Corporation (“SV Investment”); (ii) Wego (HK);

	(b) Limited Partners: (i) Korea Growth Finance Fund; (ii) Wego Healthcare Fund; (iii) Ace Bed Company Limited (“Ace Bed”); (iv) Korea Investment & Securities Co., Ltd.; (v) PharmaResearch Co., Ltd. (“PharmaResearch”); (vi) KIWOOM Securities Co., Ltd. (“KIWOOM Securities”); (vii) Media Display Co., Ltd.; and (viii) Park, Min-Sik. To the best of the Directors’ knowledge and information having made reasonable enquiries, SV Investment, Korea Growth Finance Fund, Ace Bed, Korea Investment & Securities Co., Ltd., PharmaResearch, KIWOOM Securities, Media Display Co., Ltd. and their respective ultimate beneficial owners and Park, Min-Sik are independent third parties to the Company.
Purpose of the Fund:	The Fund will primarily invest in small and medium-sized enterprises and mid-tier enterprises in Korea and overseas in sectors focusing on open innovation and overseas business expansion involving Korean and overseas enterprises, universities and research institutions.

Duration of the Fund:	The duration of the Fund will be eight years, with four years of investment period (“Investment Period”) and four years of management exit period (“Exit Period”). After the end of Exit Period, the duration of the Fund may be extended twice, with each time for another one year, with the approval of the Partners’ meeting, subject to compliance with regulatory provisions and relevant regulations on the Fund management in effect at that time.
Management of the Fund:	SV Investment and Wego (HK) will act as the General Partners and executive partners of the Fund. The Fund will establish an investment committee which shall be responsible for making the final decisions regarding the Fund’s asset management and investment activities. An annual general meeting of the Fund shall be convened within three (3) months after the end of each fiscal year. Partners’ meeting maybe convened by a General Partner or by Korea Growth Finance Fund. The Partners’ meeting will be responsible for (among others) reviewing and amending legal documents such as the Limited Partnership Agreement and operational procedure of the investment committee, deciding on changes in Partners, deciding on the dissolution and liquidation of the partnership. All matters to be considered shall be voted on in accordance with the resolution thresholds to be agreed in the Limited Partnership Agreement. Each Partner shall exercise voting rights according to its capital contribution amount.

Capital commitment:	The size of the Fund will be KRW52.965 billion (equivalent to approximately RMB243.64 million), of which contribution from the Partners will be as follows: (a) General Partners: (i) SV Investment: KRW530 million (equivalent to approximately RMB2.44 million), representing 1.00% of the total capital commitment in the Fund; (ii) Wego (HK): KRW530 million (equivalent to approximately RMB2.44 million), representing 1.00% of the total capital commitment in the Fund; (b) Limited Partners: (i) Korea Growth Finance Fund: KRW25.00 billion, (equivalent to approximately RMB115.00 million), representing 47.20% of the total capital commitment in the Fund; (ii) Wego Healthcare Fund: KRW15.89 billion, (equivalent to approximately RMB73.09 million), representing 30% of the total capital commitment in the Fund; (iii) Ace Bed: KRW3.00 billion, (equivalent to approximately RMB13.80 million), representing 5.66% of the total capital commitment in the Fund; (iv) Korea Investment & Securities Co., Ltd.: KRW3.00 billion, (equivalent to approximately RMB13.80 million), representing 5.66% of the total capital commitment in the Fund;
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	(v) PharmaResearch: KRW2.00 billion, (equivalent to approximately RMB9.20 million), representing 3.78% of the total capital commitment in the Fund; (vi) KIWOOM Securities: KRW1.75 billion, (equivalent to approximately RMB8.05 million), representing 3.30% of the total capital commitment in the Fund; (vii) Media Display Co., Ltd.: KRW1.00 billion, (equivalent to approximately RMB4.60 million), representing 1.89% of the total capital commitment in the Fund; (viii) Park, Min-Sik: KRW265 million, (equivalent to approximately RMB1.22 million), representing 0.50% of the total capital commitment in the Fund. The aggregate capital commitment of the Partners to the Fund will be KRW52.965 billion (equivalent to approximately RMB243.64 million). Pursuant to the Limited Partnership Agreement, each of the Partners shall make corresponding monetary contribution after receipt of the capital contribution notice issued by the executive partners of the Fund.
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	The initial capital contribution of each Partner shall be approximately five percent (5%) of its committed capital contribution. Subsequent capital contribution shall be made in four equal instalments in the event no less than 60% of the paid-in capital has been consumed during the Investment Period upon request of the executive partners, provided that the executive partners may request such additional capital contribution even before 60% or more paid-in capital has been consumed, if there is a reasonable cause. The capital commitment was determined after arm's length negotiations between the parties with reference to their respective interests in the Fund as well as the investment objective of the Fund. The Group will finance its capital commitment by internal resources.
Management fee:	The management fee payable to the executive partners of the Fund shall be calculated as follows: (i) During the two years of the Investment Period: The management fee shall be the aggregate amount calculated by applying the following cumulative tiered management fee rates to the total capital commitment: (i) 2.2% on commitments up to KRW50 billion (equivalent to approximately RMB230 million); 1.7% on commitments from KRW50 billion (equivalent to approximately RMB230 million) up to KRW100 billion (equivalent to approximately RMB460 million); 1.2% on commitments from KRW100 billion (equivalent to approximately RMB460 million) up to KRW150 billion (equivalent to approximately RMB690 million); and 1.0% on commitments in excess of KRW150 billion (equivalent to approximately RMB690 million).

	(ii) From the third year of the Investment Period and during the Exit Period: The management fee shall be the aggregate amount calculated by applying the following cumulative tiered management fee rates to the average invested capital: (i) 2.2% on average invested capital up to KRW50 billion (equivalent to approximately RMB230 million); 1.7% on average invested capital from KRW50 billion (equivalent to approximately RMB230 million) up to KRW100 billion (equivalent to approximately RMB460 million); 1.2% on average invested capital from KRW100 billion (equivalent to approximately RMB460 million) up to KRW150 billion (equivalent to approximately RMB690 million); and 1.0% on average invested capital in excess of KRW150 billion (equivalent to approximately RMB690 million). (iii) During the extended period: The management fee shall be determined with an unanimous consent of all Partners and in any event shall not exceed 1.0% per annum on the Fund's average invested capital.
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INFORMATION OF PARTNERS

Wego Healthcare Fund

Wego Healthcare Fund is an indirect wholly owned subsidiary of the Company, and is an investment holding company.

Wego (HK)

Wego (HK) is principally engaged in consulting and management businesses and is wholly-owned by 威暢遠高(上海)醫療諮詢有限公司 (Weichang Far (Shanghai) Medical Consulting Co., Ltd.*) which in turn is wholly-owned by 威高(上海)私募基金管理有限公司 (Weigao (Shanghai) Private Equity Fund Management Co., Ltd.*) (“**Weigao Shanghai PE**”). Weigao Shanghai PE is owned as to 57% by 威海威高金融控股有限公司 (Weihai Weigao Financial Holding Company Limited*) (“**Weihai Weigao Financial Holding**”), 38% by 巨能資本管理有限公司 (June Capital Management Co., Ltd.*) (“**June Capital**”) and 5% by Xing Jianglong.

Weihai Weigao Financial Holding is 98% owned by Weigao Medical Investment Holding and 2% owned by Weigao Holding. 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 (a non-executive Director) 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. Weigao Holding was owned as to 89.83% by Weigao Medical Investment Holding, 5.79% by Mr. Chen Xueli and 0.81% by Mr. Chen Lin. Mr. Chen Lin is the son of Mr. Chen Xueli. The remaining 3.57% interest in Weigao Holding is held by four individuals, namely Mr. Zhang Huawei, Mrs. Zhou Shuhua, Mr. Wang Yi and Mr. Miao Yanguo, all being independent third parties of the Company.

June Capital is held as to 95% by 山東省國控資本投資有限公司 (Shandong Guokong Capital Investment Co., Ltd.*) (“**Shandong Guokong Capital**”) and 5% by 山東金豪汽車保險代理有限公司 (Shandong Jinhao Vehicle Insurance Agency Co. Ltd.*). Shandong Guokong Capital is wholly-owned by 山東省國有資產投資控股有限公司 (Shandong State-owned Assets Investment Holdings Co., Ltd*) which is ultimately owned by 山東省人民政府國有資產監督管理委員會 (State-owned Assets Supervision and Administration Commission of Shandong Provincial People’s Government*).

SV Investment

SV Investment (289080.KQ) is a KOSDAQ-listed venture capital firm in Korea principally engaged in investments in small and medium-sized enterprises, with a focus on the healthcare, biotechnology, biopharmaceutical and technology-related sectors.

SV Investment is one of the top ten leading independent venture capital firms in Korea. As disclosed on the company website of SV Investment, as at 31 December 2025, its assets under management were approximately KRW1,934.6 billion (equivalent to approximately RMB8.90 billion). Since its incorporation in 2006, SV Investment has established 35 funds of which 11 funds had been liquidated, achieving an average internal rate of return (IRR) of 23.6% for its liquidated venture capital funds. With its solid track record, SV Investment has gained recognition from and received capital commitments from various major national policy funds and large institutional investors in Korea.

Korea Growth Finance Fund

Korea Growth Finance Fund is an investment trust established under the Financial Investment Services and Capital Markets Act of Korea. Korea Growth Finance Fund is managed by Korea Growth Investment Corp., a policy fund-of-funds management institution established to support the Korean government’s venture promotion and innovative growth policies.

Korea Growth Finance Fund is owned as to 50% by Industrial Bank of Korea (which is ultimately owned by the Ministry of Economy and Finance of Korea), 27.8% by Shinhan Bank and 22.2% by KEB Hana Bank. As a policy-oriented investment trust, its capital is ultimately sourced from the Korean government.

Ace Bed

Ace Bed is a Korea-based company listed on KOSDAQ (003800.KQ) primarily engaged in manufacturing and selling mattresses, bed frames, and other furniture products in Korea and internationally.

Korea Investment & Securities Co., Ltd.

Korea Investment & Securities Co., Ltd. is a South Korea investment bank which is principally engaged in provision of comprehensive financial services, including brokerage, investment banking, asset management, and sales and trading. It is a wholly owned subsidiary of Korea Investment Holdings Co., Ltd. whose shares are listed on Korea Exchange with ticket number 071050.KS.

PharmaResearch

PharmaResearch is a South Korea biopharmaceutical company listed on KOSDAQ (214450.KQ) specializing in regenerative medicine and aesthetics. The company is renowned for its proprietary DNA Optimizing Technology (DOT™), which extracts Polynucleotide (PN) and Polydeoxyribonucleotide (PDRN) from salmon DNA to promote tissue repair and skin regeneration.

KIWOOM Securities

KIWOOM Securities is a South Korea financial services firm listed on Korea Exchange (039490.KS) primarily engaging in offering of online brokerage services and financial services such as investment, risk management, asset management, and investment strategy research.

Media Display Co., Ltd.

Media Display Co., Ltd. is an investment holding company owned as to 30% by Kim Dohyun, 30% by Kim Ahyun, 30% by Kim Kangmin and 10% by Kang Yangseung.

Park, Min-Sik

Park, Min-sik is the senior executive vice president of SV Investment.

As at the date of this announcement, to the best of the Directors' knowledge, information and belief having made all reasonable enquiries, except for Wego (HK) and Wego Healthcare Fund, all other Partners and their respective ultimate beneficial owners (as applicable) are independent third parties who are not connected persons of the Company.

REASONS FOR AND BENEFITS OF ENTERING INTO THE LIMITED PARTNERSHIP AGREEMENT

The Board considers that, as a leading large-scale enterprise in China's medical device industry, international expansion and technological innovation are of vital importance to the Company's continuous enhancement of its industry competitiveness. Entering into the Limited Partnership Agreement aims to strengthen the Group's global business layout, enhance product innovation capabilities and expand access to overseas markets. The Fund's principal investment scope and regions are highly consistent with the Company's development strategy of continuously deepening R&D and innovation, accelerating the building of technology platforms, expanding complementary product lines and exploring global market channels.

Participating in the Fund as a Limited Partner will enable the Company to gain early access to promising Asia-Pacific and international technology platforms as well as dynamics and cooperation opportunities with clinically-oriented innovative enterprises. This is expected to enrich the Group's product pipeline, acquire innovative technologies in a cost-effective manner and accelerate its entry into new markets. In addition, the investment offers attractive long-term return potential commensurate with the risk profile of venture capital investments.

The Fund adopts a co-general partner structure, with SV Investment and Wego (HK) (a subsidiary of Weigao Group), acting jointly as General Partners. This structure fully leverages the Korean General Partner's local industry network, policy resources and extensive investment experience, while retaining Weigao Holding's professional judgment on cross-border projects. The other Limited Partners of the Fund are also leading enterprises in their respective industries and possess high-quality resource networks in the Korean and international markets. The Company believes that participation in the Fund will enable it to effectively utilise its existing financial resources, enhance potential capital returns, and accumulate rich industrial resources. At the same time, by leveraging the advantages of the local general partner, the Group can rapidly enter key markets such as Korea, North America and Southeast Asia, thereby enhancing its international operational capabilities. Furthermore, the Fund invests approximately half in Korea and half in other overseas regions, which helps to mitigate the risk of cyclical fluctuations in any single market.

The capital commitment of the Group to the Fund represents only 0.3% of the Company's latest audited net asset value, and given the relatively long investment period of the Fund, entering into the Limited Partnership Agreement and the transactions contemplated thereunder will not affect the Company's normal production and operating activities, nor will it have any material impact on the Company's financial position for the current period.

The Directors (including the independent non-executive Directors) are of the view that the terms of the Limited Partnership Agreement are fair and reasonable, on normal commercial terms, entered into within the ordinary and usual course of business of the Group, and are in the interests of the Company and its shareholders as a whole. Mr. Long Jing, Mr. Chen Lin and Mr. Tang Zhengpeng, being directors of Weigao Medical Investment Holding, have abstained from voting on the board resolution approving the Limited Partnership Agreement and the transaction contemplated thereunder.

LISTING RULES IMPLICATIONS

As at the date of this announcement, one of the General Partners, Wego (HK) is an indirect subsidiary of Weigao Medical Investment Holding, which owns 89.83% of Weigao Holding, the Controlling Shareholder. Accordingly, Wego (HK) is a connected person of the Company under the Listing Rules and the transaction contemplated under the Limited Partnership 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 Limited Partnership Agreement exceeds 0.1% but is less than 5%, the Limited Partnership 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 Limited Partnership 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 Limited Partnership 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;
“Fund”	SV Global Open Innovation Fund, a limited liability partnership to be established in Korea pursuant to the Limited Partnership Agreement;
“General Partner(s)”	SV Investment Corporation and Wego (HK);
“Group”	the Company and its subsidiaries;
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC;
“Korea”	the Republic of Korea;
“Korea Growth Finance Fund”	Korea Growth Investment Corp. Fund (officially known as the “ 2023 Manufacturing R&D General Private Equity Investment Trust No. 3 ”), an investment trust established under the Financial Investment Services and Capital Markets Act of Korea;
“KOSDAQ”	Korean Securities Dealers Automated Quotations Markets of the Korea Exchange;
“KRW”	Korean Won, the lawful currency of Korea;

“Limited Partner(s)”	Korea Growth Finance Fund, Wego Healthcare Fund, Ace Bed Company Limited, Korea Investment & Securities Co., Ltd., PharmaResearch Co., Ltd., KIWOOM Securities Co., Ltd., Media Display Co., Ltd. and Park, Min-Sik;
“Limited Partnership Agreement”	a limited partnership agreement dated 30 April 2026 entered into among the Partners in relation to the establishment of the Fund;
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange;
“Partner(s)”	General Partner(s) and Limited Partner(s), or each of them;
“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;

“Wego (HK)”	Wego (HK) International Management Limited, a limited liability company incorporated in Hong Kong and is an indirect subsidiary of Weigao Medical Investment Holding;
“Wego Healthcare Fund”	Wego Healthcare Fund Holding Corporation, a company incorporated in the state of Florida in the U.S. with limited liability;
“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 46.49% 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.

For the purposes of illustration only, the amount denominated in KRW in this announcement are translated into RMB at the rate of KRW1 = RMB0.0046. Such translation should not be construed as a representation that the currency could actually be converted into RMB at that rate or at all.

* for identification purposes only

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

Weihai, Shandong, the PRC, 30 April 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