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

If you have sold or transferred all your shares in **Xinhua Winshare Publishing and Media Co., Ltd.***, you should at once hand this circular with the accompanying form of proxy and reply slip to the purchaser or the transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or the transferee.

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新華文軒出版傳媒股份有限公司

XINHUA WINSHARE PUBLISHING AND MEDIA CO., LTD.*

(a joint stock limited company incorporated in the People's Republic of China with limited liability)

(Stock Code:811)

**PROPOSED ADOPTION OF OUTLINE OF STRATEGIC PLANNING
(2021-2025)
AND
NOTICE OF EXTRAORDINARY GENERAL MEETING**

A letter from the Board is set out on pages 3 to 5 of this circular.

The notice for convening the extraordinary general meeting (the “**EGM**”) of the Company to be held at Sichuan Xinhua International Hotel, No. 8 Guzhongshi Street, Qingyang District, Chengdu, Sichuan, the People’s Republic of China (the “**PRC**”) at 10:00 a.m. on Wednesday, 5 August 2020 is set out on pages 8 to 9 of this circular.

A form of proxy for use at the EGM was despatched on Friday, 19 June 2020 and published on the website of the Stock Exchange (<http://www.hkexnews.hk>). Whether or not you are able to attend the EGM in person, you are requested to complete and return the form of proxy in accordance with the instructions printed thereon to the Company’s H Share Registrar, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong not less than 24 hours before the time for holding the EGM (i.e. 10:00 a.m. on Tuesday, 4 August 2020) or not less than 24 hours before the time for the holding of any adjournment thereof or not less than 24 hours before the time appointed for taking the poll. Completion and delivery of the form of proxy will not preclude you from attending and voting in person at the EGM or any adjournment thereof should you so wish.

* *For identification purposes only*

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DEFINITIONS

In this circular, the following expressions shall have the meanings stated below unless the context otherwise requires:

“Board”	the board of Directors of the Company
“Company”	Xinhua Winshare Publishing and Media Co., Ltd.* (新華文軒出版傳媒股份有限公司), a joint stock limited company incorporated in the PRC with limited liability, the A Shares and H Shares of which are listed on the Shanghai Stock Exchange and the Stock Exchange, respectively
“Director(s)”	the director(s) of the Company
“EGM”	the extraordinary general meeting of the Company to be held in the Company at Sichuan Xinhua International Hotel, No. 8 Guzhongshi Street, Qingyang District, Chengdu, Sichuan, the PRC at 10:00 a.m. on Wednesday, 5 August 2020
“EGM Notice”	the notice for convening the extraordinary general meeting is set out on pages 8 to 9 of this circular
“Hong Kong Dollars”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“H Share(s)”	overseas listed foreign share(s) in the ordinary share capital of the Company with a nominal value of RMB1.00 each, all of which listed on the Main Board of the Stock Exchange and traded in Hong Kong dollars
“H Shareholder(s)”	holder(s) of H Share(s)
“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and/or the Rules Governing the Listing of Stocks on the Shanghai Stock Exchange, as the case may be
“PRC”	the People’s Republic of China (for the purpose of this circular, excluding Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan)

DEFINITIONS

“Proposed Adoption of Outline of Strategic Planning (2021-2025)”	the proposed adoption of Outline of Strategic Planning (2021-2025) of the Company
“RMB”	Renminbi, the lawful currency of the PRC
“Shareholder(s)”	holder(s) of A Share(s) and holder(s) of H Share(s) of the Company
“Share(s)”	A Share(s) and H Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“%”	per cent

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(Stock Code:811)

Executive Directors:

Mr. He Zhiyong (*Chairman*)

Mr. Chen Yunhua (*Vice chairman*)

Non-executive Directors:

Mr. Luo Jun

Mr. Zhang Peng

Mr. Han Xiaoming

Independent Non-executive Directors:

Mr. Chan Yuk Tong

Ms. Xiao Liping

Mr. Fang Bingxi

Registered Office in the PRC:

Unit 1, 1/F, Block 4

No. 239 Jinshi Road

Jinjiang District

Chengdu, Sichuan

the PRC

Principal Place of Business in Hong Kong:

40th Floor

Sunlight Tower

248 Queen's Road East

Wanchai

Hong Kong

19 June 2020

To the Shareholders

Dear Sir or Madam,

**I. PROPOSED ADOPTION OF OUTLINE OF STRATEGIC PLANNING
(2021-2025)**

AND

II. NOTICE OF EXTRAORDINARY GENERAL MEETING

1. INTRODUCTION

Reference is made to the announcement of the Company dated 16 June 2020 regarding the Proposed Adoption of Outline of Strategic Planning (2021-2025).

The purpose of this circular is to provide the Shareholders with the details of the Proposed Adoption of Outline of Strategic Planning (2021-2025) and the EGM Notice.

* For identification purposes only

LETTER FROM THE BOARD

2. PROPOSED ADOPTION OF OUTLINE OF STRATEGIC PLANNING (2021-2025)

A series of documents including the *Outline of the 13th Five-Year Plan for China* and the *Outline of the National Cultural Development Reform Plan for the 13th Five-Year Plan* have established the core position of the future cultural industry in the national economy. Looking ahead, the cultural industry will face crucial opportunities for strategic growth. The changes in the economic, social, technological and capital environments have brought opportunities as well as tremendous challenges to the cultural industry in terms of growth, development, business model and competition. A new growth momentum has emerged in the media and the publishing, digital publishing and education service sectors. The external environment that the Group is subject to has also experienced profound and material changes.

At the same time, upon implementation of the existing business strategies, the Company's strategic objectives have been basically achieved, which has effectively capitalised on and consolidated the strengths of the "A+H" capital platform, publishing capability, reading service capability and education service capability. These are conducive to laying a foundation for the sound development of the Company in the future. However, as the market environment changes, the Company will also need to seek a new development path amidst shortfalls in the areas of overall development, content publishing, channel service and capital operations when competing in the market for corporate development.

Given the aforesaid reasons, the Board considers that, taking into account the Company's current resources and conditions and actual business needs, it is high time for the Company to rationalise and think deeply about the future development direction and strategic planning and therefore, the Outline of Strategic Planning (2021-2025) is proposed for adoption.

The details of the full text of Outline of Strategic Planning (2021-2025) are set out in the appendix to this circular.

3. EXTRAORDINARY GENERAL MEETING

The Board proposed to seek approval at the EGM for the Proposed Adoption of the Outline of Strategic Planning (2021-2025). No Shareholder is required to abstain from voting on the resolution regarding the Proposed Adoption of Outline of Strategic Planning (2021-2025) at the EGM.

The EGM Notice is set out on pages 8 to 9 of this circular.

A form of proxy for use at the EGM was despatched on Friday, 19 June 2020 and published on the website of the Stock Exchange (<http://www.hkexnews.hk>). Whether or not you are able to attend the EGM in person, you are requested to complete and return the form of proxy in accordance with the instructions printed thereon to the Company's H Share Registrar, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not less than 24 hours before the time for holding the EGM (i.e. 10:00 a.m. on Tuesday, 4 August 2020) or not less than 24 hours

LETTER FROM THE BOARD

before the time for the holding of any adjournment thereof or not less than 24 hours before the time appointed for taking the poll. Completion and delivery of the form of proxy will not preclude you from attending and voting in person at the EGM or any adjournment thereof should you so wish.

4. VOTING BY POLL

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of Shareholders at a general meeting must be taken by poll except where the chairman, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. Therefore, voting on all resolutions set out in the EGM Notice at the EGM shall be taken by way of poll pursuant to Article 95 of the articles of association of the Company.

On a poll, every Shareholder present in person or by proxy or (being a corporation) by its duly authorised representative shall have one vote for each Share registered in his/her name in the register of members. A Shareholder entitled to more than one vote needs not use all his/her votes or cast all the votes he/she uses in the same manner.

5. RECOMMENDATIONS

The Directors are of the opinion that the Proposed Adoption of the Outline of Strategic Planning (2021-2025) is in the interests of the Company and its Shareholders as a whole and accordingly, recommend the Shareholders to vote in favour of the relevant resolution to be proposed at the EGM.

6. RESPONSIBILITY STATEMENT

This circular includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors collectively and individually accept full responsibility for the accuracy of the information contained in this circular and confirm, having made all reasonable enquiries, that to the best of their knowledge and belief there are no other facts the omission of which would make any statement herein misleading.

Note: The English version of this Outline of Strategic Planning (2021-2025) is for reference only, and the Chinese version shall prevail in case of any inconsistency between the English and Chinese versions.

Yours faithfully,
By order of the Board
Xinhua Winshare Publishing and Media Co., Ltd.*
He Zhiyong
Chairman

* *For identification purposes only*

APPENDIX

XINHUA WINSHARE PUBLISHING AND MEDIA CO., LTD.* OUTLINE OF STRATEGIC PLANNING (2021-2025)

I. Corporate Mission

To promote cultural heritage and guide industrial development.

II. Strategic Vision

To build itself into the most innovative and growing publishing and media enterprise in China and a comprehensive cultural service group with international influence.

III. Development Philosophy

High-quality development, innovative development, integrated development and people-oriented development.

IV. Overall Strategic Thinking

To focus on the principal business of publishing and media and the innovative industrial development model. Through the “technology + capital” two-wheeled driven strategy, the Company promotes the upgrade of the publishing and media industry chain and builds a first-class system covering four major segments namely content innovation and publication, education service, cultural consumption service and supply chain service as well as an investment and financing mechanism of capital operations to satisfy the needs of the people for a better cultural life and to build itself into the most innovative and growing publishing and media enterprise in China and a comprehensive cultural service group with international influence.

V. AIMING TO ACHIEVE STRATEGIC DEVELOPMENT

As to business objectives, during the period of strategic planning, while achieving continuous, sound and coordinated growth, the Company will maintain faster growth in revenue and profit with expanding market share and capital appreciation for the Company so as to generate positive economic returns to shareholders and rank in the forefront among the publishing and media groups in China in terms of overall capabilities.

As to capability objectives, the Company will shape the capability of content resource collection – development – transformation and build an innovative cultural consumption service model while enhancing the overall competitiveness of the education “content + service” and the innovation of the supply chain service model. In addition to shaping the capability of data asset operations, the Company endeavours to enhance the capabilities of capital operations, strategic research and judgment, strategic goal achievement and strategic rectification, as well as strategic management and risk management.

APPENDIX

VI. STRATEGIC DEVELOPMENT PATH

To consolidate the high-quality development of the publishing and media business as its principal business, embark on the journey of on integrated development and innovation, promote the breakthrough development of the traditional publishing and media business, and enhance the Company's overall market competitiveness.

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XINHUA WINSHARE PUBLISHING AND MEDIA CO., LTD.*

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(Stock Code:811)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that the extraordinary general meeting (the “EGM”) of Xinhua Winshare Publishing and Media Co., Ltd.* (the “Company”) will be held at Sichuan Xinhua International Hotel, No. 8 Guzhongshi Street, Qingyang District, Chengdu, Sichuan, the People’s Republic of China (the “PRC”) at 10:00 a.m. on Wednesday, 5 August 2020 for the purposes of considering and, if thought fit, passing the following resolution:

ORDINARY RESOLUTION

1. To approve the Proposed Adoption of the Outline of Strategic Planning (2021-2025) of the Company.

Yours faithfully,

By order of the Board

Xinhua Winshare Publishing and Media Co., Ltd.*

He Zhiyong

Chairman

Sichuan, the PRC, 19 June 2020

* *For identification purposes only*

NOTICE OF EXTRAORDINARY GENERAL MEETING

Notes:

1. The register of members of H shares of the Company will be closed from Sunday, 5 July 2020 to Wednesday, 5 August 2020 (both days inclusive), during which period no transfer of H shares of the Company can be registered. In order to qualify to attend and vote at the EGM, all transfer documents accompanied by the relevant share certificate(s) must be lodged with the Company's H Shares Registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong for registration on or before 4:30 p.m. on Friday, 3 July 2020.
2. Shareholders who are entitled to attend and vote at the EGM may appoint one or more proxies to attend and, in the event of a poll, vote on their behalf. A proxy need not be a shareholder of the Company.
3. In order to be valid, the proxy form must be deposited by hand or by post by the holders of H shares of the Company to the Company's H Shares Registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong no later than 24 hours before the time for holding the EGM (i.e. 10:00 a.m. on Tuesday, 4 August 2020) or no later than 24 hours before the time for the holding of any adjournment thereof or no later than 24 hours before the time appointed for taking the poll. If the proxy form is signed by a person under a power of attorney or other authority, a notarially certified copy of that power of attorney or authority shall be deposited at the same time as mentioned in the proxy form. Completion and return of the proxy form will not preclude shareholders from attending and voting in person at the EGM or any adjournment thereof should you so wish.
4. Shareholders or their proxies shall produce their identity documents when attending the EGM.
5. Shareholders who intend to attend the EGM shall complete the reply slip and return it by hand or by post to the Company's H Shares Registrar in Hong Kong on or before 4:30 p.m. on Wednesday, 15 July 2020.
6. The EGM is expected to last for less than half a day. Shareholders attending the EGM shall be responsible for their own traveling and accommodation expenses.
7. The head office of the Company in the PRC is as follows: No. 6 Wenxuan Road, Rongbei Shang Mao Avenue, Jinniu District, Chengdu, Sichuan, the PRC (Postal Code: 610081).