WIN SHARE

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)

VOLUNTARY ANNOUNCEMENT IN RELATION TO THE TRANSFER OF 34% EQUITY INTEREST IN CHENGDU XIN HUI INDUSTRIAL CO., LTD.

This announcement is made voluntarily by Xinhua Winshare Publishing and Media Co., Ltd.* (the"**Company**").

Reference is made to the announcement of the Company dated 27 September 2013, pursuant to which the Company proposed to list the 34% equity interest (the "**Target Interest**") in Chengdu Xin Hui Industrial Co., Ltd..* (成都鑫匯實業有限公司) ("**Chengdu Xinhui**") held by the Company on Southwest United Equity Exchange* (西南聯合產權交易所) by way of online auction. Chengdu Xinhui is a limited liability company incorporated in the People's Republic of China and mainly engaged in real estate development and operation as well as property management.

The board of directors (the "**Board**") of the Company announces that Zhongtian Chengtou (Guizhou) City Investment Development Co., Ltd.* (中天城投(貴州)城市投資開發有限公司) ("**Zhongtian Chengtou**") has won the bid for the Target Interest. On 11 May 2017 (after trading hours), the Company entered into an equity transfer agreement (the "**Equity Transfer Agreement**") with Zhongtian Chengtou, pursuant to which, among others:

(a) the Target Interest (i.e. 34% equity interest in Chengdu Xinhui) will be transferred to Zhongtian Chengtou at a transfer consideration of RMB141,920,700;

(b) transfer consideration will be paid in a lump sum by Zhongtian Chengtou in full within five working days after the Equity Transfer Agreement takes effect;

(c) Upon receipt of the transfer consideration paid by Zhongtian Chengtou, the Company shall assist timely for the completion of the closing procedures of the equity transfer, and Zhongtian Chengtou agreed to provide all necessary assistance, including but not limited to the relevant certificate changing procedures of the Target Interest on the part of Zhongtian Chengtou, to complete the closing procedures of the equity transfer.

Upon the completion of the Equity Transfer Agreement, the Company will no longer own any interest in Chengdu Xinhui.

To the best knowledge and belief of the directors of the Company having made all reasonable enquiries, Zhongtian Chengtou and its ultimate beneficial owner(s) are third parties independent of, and not connected with, the Company and its connected persons (as defined under the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited ("**Listing Rules**")). As all the applicable percentage ratios (as defined under the Listing Rules) are less than 5%, the Equity Transfer Agreement does not constitute a notifiable transaction of the Company under Chapter 14 of the Listing Rules.

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

Sichuan, the PRC, 11 May 2017

As at the date of this announcement, the Board comprises (a) Mr. He Zhiyong, Mr. Luo Yong and Mr. Yang Miao as executive Directors; (b) Mr. Luo Jun and Mr. Zhang Peng as non-executive Directors; and (c) Mr. Han Liyan, Mr. Chan Yuk Tong and Ms. Xiao Liping as independent non-executive Directors.

* *For identification purposes only*