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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)

RESIGNATION OF EXECUTIVE DIRECTORS; PROPOSED APPOINTMENT OF EXECUTIVE DIRECTORS; AND PROPOSED APPOINTMENT OF NON-EXECUTIVE DIRECTOR

RESIGNATION OF EXECUTIVE DIRECTORS

The board (the “**Board**”) of directors (the “**Directors**”) of Xinhua Winshare Publishing and Media Co., Ltd.* (the “**Company**”) announces that (i) Mr. He Zhiyong (“**Mr. He**”) has tendered his resignation as an executive Director and the Chairman of the Company due to advancing age; (ii) Mr. Chen Yunhua (“**Mr. Chen**”) has tendered his resignation as an executive Director and the vice Chairman of the Company due to work commitments. Both Mr. He and Mr. Chen will continue to hold their respective positions and perform their respective duties in accordance with the prevailing articles of association of the Company and all relevant laws and regulations until the passing of the resolutions in relation to, among others, the appointment of the new executive Directors at the 2020 annual general meeting of the Company to be held on 21 May 2021 (the “**2020 AGM**”).

Both Mr. He and Mr. Chen have confirmed that, as at the date of this announcement, they have no disagreement with the Board, nor is there any other matter in relation to their respective resignations that needs to be brought to the attention of the shareholders of the Company (the “**Shareholders**”) and The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

The Board would like to take this opportunity to express its sincere gratitude to Mr. He and Mr. Chen for their valuable contributions to the development of the Company during their tenure of office in the Company.

PROPOSED APPOINTMENT OF EXECUTIVE DIRECTORS

The Company is pleased to announce that, based on the nomination of the nomination committee of the Company and the deliberation of the Board, the Board proposed to (i) appoint Mr. Luo Yong (“**Mr. Luo**”) as an executive Director of the Company; (ii) appoint Mr. Liu Longzhang (“**Mr. Liu**”) as an executive Director of the Company.

The biography of Mr. Luo is as follows:

Luo Yong, aged 58, is currently the party secretary and chairman of Sichuan Xinhua Publishing and Distribution Group Co., Ltd. He served as a journalist of Ganzi Publishing House (甘孜報社), the office director, assistant to the president, vice president, president, party secretary and chief editor of Sichuan Minzu Publishing House (四川民族出版社). He served as the deputy director of the management committee of Sichuan Cultural Industry Investment Group Co., Ltd. He held the positions of deputy party secretary, president, party secretary and chairman of Sichuan Cultural Industry Investment Group Co., Ltd. He served as the general manager of the Company from July 2008 to December 2013. He served as an executive Director of the Company from September 2011 to December 2017. Mr. Luo has been the party secretary and chairman of Sichuan Xinhua Publishing and Distribution Group Co., Ltd. since December 2019. Mr. Luo graduated from the department of Chinese of Southwest Minzu University with a major in journalism, and successively completed a professional course in journalism from the faculty of arts of Southwest Minzu University and executive master of business administration program of Renmin University of China. He possesses the professional qualification as an editor and enjoys a special government subsidy granted by the State Council of the People's Republic of China.

The biography of Mr. Liu is as follows:

Liu Longzhang, aged 54, is currently the deputy party secretary, vice chairman and general manager of Sichuan Xinhua Publishing and Distribution Group Co., Ltd. He was the deputy chief of the secretary division and chief of the general division of the Committee for Economic System Reform in Dujiangyan City, Sichuan Province (四川省都江堰市經濟體制改革委員會); the principal staff member and deputy director of the general division, director of the research division and deputy director of the Government Research Office of Sichuan Province (四川省政府研究室); party committee member and department party secretary of the General Office of Sichuan Provincial Government (四川省政府辦公廳) and director of the Government Affairs Management Office (政務服務管理辦公室); department party secretary and deputy head of the publicity department of Sichuan Provincial Committee. Mr. Liu has been the deputy party secretary, vice chairman and general manager of Sichuan Xinhua Publishing and Distribution Group Co., Ltd. since October 2020. Mr. Liu graduated from the department of philosophy of Beijing Normal University with a major in philosophy.

Save as disclosed above, each of Mr. Luo and Mr. Liu has confirmed that (i) he has not held any position in the Company or any other member of the Company; (ii) he has not held any directorship in other listed companies in the past three years; (iii) he has no relationship with any directors, supervisors, senior management, substantial or controlling shareholders of the Company; and (iv) he does not hold any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) and has not received any punishment or regulatory sanction imposed by the China Securities Regulatory Commission (CSRC) and other relevant authorities or stock exchanges.

Save as disclosed in this announcement, the Company considers that there is no information which shall be disclosed nor is/was Mr. Luo or Mr. Liu involved in any of the matters required to be disclosed pursuant to any of the requirements under Rules 13.51(2)(h) to 13.51(2)(v) of the Rules Governing the Listing of Securities on the Stock Exchange and there is no other matter that needs to be brought to the attention of the Shareholders.

Upon the passing of the resolutions in relation to (i) the proposed appointment of Mr. Luo as an executive Director of the Company and (ii) the proposed appointment of Mr. Liu as an executive Director of the Company by the Shareholders at the 2020 AGM, the appointment of Mr. Luo as an executive Director and the appointment of Mr. Liu as an executive Director shall become immediately effective, respectively. The term of office of each of Mr. Luo and Mr. Liu shall commence from the date of the 2020 AGM until the expiry of the term of the fourth session of the Board. Each of Mr. He and Mr. Chen Yunhua will formally resign as an executive Director of the Company.

Upon the approval of their respective appointments, each of Mr. Luo and Mr. Liu will enter into a service contract with the Company. The emoluments of each of Mr. Luo and Mr. Liu will be determined according to the remuneration standards of the fourth session of the Board of the Company. Mr. Luo has previously signed a service contract with the Company in relation to his appointment as an executive Director of the Company in September 2011. Mr. Liu does not have any previous service contracts entered into with the Company in relation to his appointment as an executive Director of the Company. The Company will disclose details on the emoluments of Mr. Luo and Mr. Liu in its annual report.

PROPOSED APPOINTMENT OF NON-EXECUTIVE DIRECTOR

The Company is pleased to announce that, based on the nomination of the nomination committee of the Company and the deliberation of the Board, the Board proposed to appoint Mr. Dai Weidong (“**Mr. Dai**”) as a non-executive Director of the Company.

The biography of Mr. Dai is as follows:

Dai Weidong, aged 52, is currently the deputy party secretary, vice chairman and general manager of Sichuan Cultural Industry Investment Group Co., Ltd. He served as a cadre and a staff member of the business division of the confidential bureau of Sichuan Provincial Committee, a staff member, a senior staff member and a principal staff member of the General Office of Sichuan Provincial Committee (四川省委辦公廳), deputy director and director of the secretary division of the General Office of Sichuan Provincial Committee, deputy director of the Standing Committee Office of Sichuan Provincial Committee, deputy-bureau-level confidential secretary and bureau-director-level confidential secretary of the General Office of the CPC Publicity Department, and bureau-director-level confidential secretary of the CPPCC General Office; and deputy party secretary, vice chairman and president of Sichuan Publication Group Co., Ltd. Mr. Dai has been the deputy party secretary, vice chairman and general manager of Sichuan Cultural Industry Investment Group Co., Ltd. since September 2020. Mr. Dai graduated from Sichuan University with majors in Chinese language and literature, and obtained a master’s degree in politics and economics from Sichuan University.

Save as disclosed above, Mr. Dai has confirmed that (i) he has not held any position in the Company or any other member of the Company; (ii) he has not held any directorship in other listed companies in the past three years; (iii) he has no relationship with any directors, supervisors, senior management, substantial or controlling shareholders of the Company; and (iv) he does not hold any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) and has not received any punishment or regulatory sanction imposed by the CSRC and other relevant authorities or stock exchanges.

Save as disclosed in this announcement, the Company considers that there is no information which is required to be disclosed nor is/was Mr. Dai involved in any of the matters required to be disclosed pursuant to any of the requirements under Rules 13.51(2)(h) to 13.51(2)(v) of the Rules Governing the Listing of Securities on the Stock Exchange and there is no other matter that needs to be brought to the attention of the Shareholders.

Upon the approval by the Shareholders at the 2020 AGM, the appointment of Mr. Dai as a non-executive Director shall become effective. The term of office of Mr. Dai shall commence from the date of the 2020 AGM until the expiry of the term of the fourth session of the Board.

Upon the approval of appointment, Mr. Dai will enter into a service contract with the Company. The emolument of Mr. Dai will be determined according to the remuneration standards of the fourth session of the Board of the Company. Mr. Dai does not have any previous service contracts entered into with the Company in relation to his appointment as a non-executive Director of the Company. The Company will disclose details on the emolument of Mr. Dai in its annual report.

2020 ANNUAL GENERAL MEETING

The 2020 AGM will be convened to seek the Shareholders' approval for, among other things, (i) the appointment of Mr. Luo as an executive Director of the Company; (ii) the appointment of Mr. Liu as an executive Director of the Company; and (iii) the appointment of Mr. Dai as a non-executive Director of the Company.

A circular containing, among other things, (i) the proposed appointment of Mr. Luo as an executive Director of the Company; (ii) biographical details and other relevant information of Mr. Luo; (iii) the proposed appointment of Mr. Liu as an executive Director of the Company; (iv) biographical details and other relevant information of Mr. Liu; (v) the proposed appointment of Mr. Dai as a non-executive Director of the Company; (vi) biographical details and other relevant information of Mr. Dai; and (vii) a supplemental notice of the 2020 AGM, will be despatched to the Shareholders as soon as practicable.

By Order of the Board
XINHUA WINSHARE PUBLISHING AND MEDIA CO., LTD.*
He Zhiyong
Chairman

Sichuan, the PRC, 5 May 2021

As at the date of this announcement, the Board comprises (a) Mr. He Zhiyong and Mr. Chen Yunhua as executive Directors; (b) Mr. Luo Jun, Mr. Zhang Peng and Mr. Han Xiaoming as non-executive Directors; and (c) Mr. Chen Yuk Tong, Ms. Xiao Liping and Mr. Fang Bingxi as independent non-executive Directors.

* For identification purposes only