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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 AMENDMENTS TO ARTICLES OF ASSOCIATION

The board (the “**Board**”) of directors (the “**Directors**”) of 新華文軒出版傳媒股份有限公司 (Xinhua Winshare Publishing and Media Co., Ltd.*) (the “**Company**”) proposed to amend the articles of association (the “**Articles of Association**”) of the Company in order to reflect the changes in the appointment, selection and remuneration of the Directors, supervisors and senior management officers and in light of the proposed extension of the Company’s business scope.

The proposed amendments to the Articles of Association are subject to the approval of the shareholders of the Company (the “**Shareholders**”) by way of special resolutions at an extraordinary general meeting (the “**EGM**”) of the Company to be held at 9:30 a.m. on Tuesday 18 January 2011 at Chengdu Hejiangting Hanwen Hotel, 138 Bingjiang Donglu, Chengdu, Sichuan, the People’s Republic of China (“**PRC**”). A circular containing, among other matters, details of the proposed amendments to the Articles of Association and a notice of the EGM will be dispatched to the Shareholders as soon as practicable on or before 3 December 2010.

In order to reflect the changes in the appointment, selection and remuneration of the Directors, supervisors and senior management officers and in light of the proposed extension of the Company’s business scope, the Board proposes to amend the Articles of Association as follows:

1. Article 7 of the Articles of Association

“The Articles of Association (the “**Articles of Association**”) are formulated by the Company based on the amendments to the articles of association (the “**Original Articles of Association**”) passed at the inauguration meeting of the Company and subsequently amended at the 2005 extraordinary general meeting, the 2006 first extraordinary general meeting, the extraordinary general meeting held on 22 April 2007, the annual general meeting held on 16 June 2009 and the annual general meeting held on 9 June 2010 pursuant to the Company Law, the Securities Law and other laws and administrative regulations of the State.

The Articles of Association has become effective and supersede the Original Articles of Association from the date of passing the Articles of Association at the extraordinary general meeting held on 20 August 2010.

From the effective date onwards, the Articles of Association shall be the legally binding document governing the Company's organizational structure and behavior, and the rights and obligations between the Company and shareholders, and among the shareholders."

shall be amended as:

"The Articles of Association (the "**Articles of Association**") are formulated by the Company based on the amendments to the articles of association (the "**Original Articles of Association**") passed at the inauguration meeting of the Company and subsequently amended at the 2005 extraordinary general meeting, the 2006 first extraordinary general meeting, the extraordinary general meeting held on 22 April 2007, the annual general meeting held on 16 June 2009, the annual general meeting held on 9 June 2010 and the extraordinary general meeting held on 20 August 2010 pursuant to the Company Law, the Securities Law and other laws and administrative regulations of the State.

The Articles of Association has become effective and supersede the Original Articles of Association from the date of passing the Articles of Association at the extraordinary general meeting held on 18 January 2011.

From the effective date onwards, the Articles of Association shall be the legally binding document governing the Company's organizational structure and behavior, and the rights and obligations between the Company and shareholders, and among the shareholders."

2. Clause 4 of Article 8 of the Articles of Association

"Senior management officers mentioned in the Articles of Associations include the Company's deputy general manager (managing officer), secretary to the Board of Directors and other management officers confirmed by the Board of Directors."

shall be amended as:

"Other senior management officers mentioned in the Articles of Associations include the Company's deputy general manager, person-in-charge of financial affairs, secretary to the Board of Directors and other senior management officers confirmed by the Board of Directors."

3. Clause 5 of Article 8 of the Articles of Association

The following be inserted as Clause 5 of Article 8 of the Articles of Association:

"The Articles of Association is also enforceable against any other major business management officers employed by or dismissed by the Board of Directors, the aforementioned officers' shall perform their obligations honestly, diligently and loyally in accordance with laws, administrative regulations and the provisions in the Articles of Associations."

4. Sub-clause (10) of Clause 1 of Article 104 of the Articles of Association

“To appoint or dismiss the Company’s general manager and the secretary to the Board of Directors, and on the basis of nominations made by the general manager, appoint or dismiss deputy general manager (managing officer), financial controller and other senior management officers of the Company and to determine their remuneration;”

shall be amended as:

“To appoint or dismiss the Company’s general manager and the secretary to the Board of Directors, and on the basis of nominations made by the general manager, appoint or dismiss of the deputy general manager, the person in charge of the financial affairs and other officers of the Company and to determine their remuneration;”

5. Sub-clause (16) of Clause 1 of Article 104 of the Articles of Association

The following sub-clause shall be inserted before the sub-clause (16) of the former Clause 1 of Article 104 of the Articles of Association:

“(16) According to any other major business management officers who are not the Company’s senior management officers, but are nominated, employed or dismissed by the general manager, to determine remuneration matters.”

The former sub-clause (16) shall be renumbered as sub-clause (17).

6. Sub-clause (6) of Clause 1 of Article 106 of the Articles of Association

“(6) According to the general manager’s nomination, appoint or dismiss major business person-in-charge.”

shall be deleted. The former sub-clauses (7), (8) and (9) shall be renumbered as sub-clauses (6), (7) and (8).

7. Article 118 of the Articles of Association

“The Company has one general manager, several deputy general managers (Chief Officer) who shall be appointed or dismissed by the Board of Directors. The deputy general managers (Chief Officers) assist the work of the general manager.

Management officers of the holding company cannot hold a concurrent position of the Company’s general manager, deputy general manager (Chief Officer), financial controller, sales supervisor and secretary to the Board of Directors.”

shall be amended as:

“The Company has one general manager, several deputy general managers who shall be appointed or dismissed by the Board of Directors.

Management officers of the holding company cannot hold a concurrent position of the Company’s general manager, deputy general manager, financial controller, sales officer and secretary to the Board of Directors.”

8. Sub-clause (8) of Article 119 of the Articles of Association

“Submitting to the Board of Directors for the appointment or dismissal of the Company’s deputy general manager (Chief Officer), financial controller or any other senior management officers, and submitting to the Chairman for the appointment or dismissal of major business person in charge.”

shall be amended as:

“Submitting to the Board of Directors for the appointment or dismissal of the Company’s deputy general manager, person in charge of financial affairs or any other senior management officers, and submitting to the Board of Directors for the appointment or dismissal of other management staff of major operations other than senior management officers.”

The Company confirms that there is nothing unusual about the proposed amendment to the Articles of Association for a company listed in Hong Kong.

The proposed amendments to the Articles of Association are subject to the approval of the Shareholders by way of special resolutions at the EGM. A circular containing, among other things, (i) details regarding the proposed amendments to the Articles of Association; and (ii) a notice of convening the EGM to the Shareholders is expected to be despatched on or before 3 December 2010 in compliance with the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited.

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

Sichuan, PRC, 1 December 2010

As at the date of this announcement, the Board comprises (a) Mr. Gong Cimin and Mr. Zhang Bangkai as executive Directors; (b) Ms. Wang Jianping, Mr. Yu Changjiu, Mr. Li Jiawei, Mr. Luo Jun, Mr. Wu Qiang, Mr. Zhang Chengxing, Mr. Zhao Junhuai and Mr. Zhao Miao as non-executive Directors; and (c) Mr. Han Xiaoming, Mr. Cheng Sanguo and Mr. Chan Yuk Tong as independent non-executive Directors.

* For identification purposes only