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 DISPOSAL OF 34% EQUITY INTEREST IN CHENGDU XINHUI AT DISCOUNTED PRICE

This announcement is made pursuant to Rule 13.09 of the Listing Rules and Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

BACKGROUND

In order to integrate the business resources of the Group, focus on its principal businesses, and facilitate the fulfillment of the Group's strategic target of the proposed issuance of A shares, the Company is required to dispose the 34% equity interest in Chengdu Xinhui, an associate of the Company which is owned as to 34% by the Company and 66% by Hua Sheng Group respectively as at the date of this announcement.

On 10 July 2013, the Board resolved to dispose the Target Interest by way of public listing auction at a price not lower than RMB140,747,300, representing the appraised net book value of the Target Interest. After the Proposed Disposal was approved by SASAC of Sichuan and/or other authorized statutory authorities, and the public listing auction process of the Proposed Disposal was commenced on 29 July 2013. However, upon the expiry of the statutory 30-day listing period, no bid was received by the Company.

PROPOSED DISPOSAL AT DISCOUNTED PRICE

In light of the aforesaid, on 27 September 2013, the Board resolved to re-commence the listing process of the Proposed Disposal at the price of RMB126,672,600, representing a 10% discount to the original price of RMB140,747,300.

INFORMATION OF CHENGDU XINHUI

Chengdu Xinhui is a limited liability company incorporated in the PRC and mainly engaged in real estate development and operation as well as property management. As at the date of this announcement, Chengdu Xinhui is an associate of the Company which is owned as to 34% and 66% by the Company and Hua Sheng Group respectively.

REASON FOR CARRYING OUT THE PROPOSED DISPOSAL AT DISCOUNTED PRICE

As mentioned above, in order to realize the Group's strategic target of the proposed issuance of A shares and to integrate the business resources of the Group, the Company is required by relevant PRC laws and regulations to dispose all its equity interest in Chengdu Xinhui. Therefore, after balancing the benefits of realizing the Group's future development strategy and the negative financial impacts brought along by the Proposed Disposal at discounted prices, The Directors (including the independent non-executive Directors) consider that the Proposed Disposal at discounted price is in the interests of the Group and the Shareholders taken as a whole.

GENERAL

As the Proposed Disposal may or may not proceed, Shareholders and potential investors are advised to exercise caution when dealings in the shares of the Company.

DEFINITIONS

In this announcement, the following terms shall have the meanings set out below, unless the context otherwise requires:

"associate"	has the same meaning as ascribed to this term under the Listing Rules
"Board"	the board of Directors
"Chengdu Xinhui"	Chengdu Xin Hui Industrial Co., Ltd.* (成都鑫匯實業有限公司), a limited liability company incorporated in the PRC and an associate of the Company, which is owned as to 34% and 66% by the Company and Hua Sheng Group respectively as at the date of this announcement
"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 H shares of which are listed on the Main Board of the Stock Exchange
"Directors"	the directors of the Company
"Group"	the Company and its subsidiaries
"Hua Sheng Group"	Chengdu Hua Sheng (Group) Industry Co., Ltd.* (成都市華盛(集團)實業有限公司), a Shareholder of the Company holding approximately 4.7% equity interest in the Company and a promotor of the Company
"Hong Kong"	the Hong Kong Special Administrative Region of the PRC

"Listing Rules"	the Rules Governing the Listing of Securities on the Stock Exchange
"PRC"	the People's Republic of China (for the purpose of this announcement, excluding Hong Kong, the Macao Special Administrative Region of the PRC and Taiwan)
"Proposed Disposal"	the proposed disposal of the 34% equity interest in Chengdu Xinhui by the Company by way of public listing auction
"RMB"	Renminbi, the lawful currency of the PRC
"SASAC of Sichuan"	State-owned Assets Supervision and Administration Commission of Sichuan Provincial Government of the PRC
"Target Interest"	34% equity interest in Chengdu Xinhui owned by the Company as at the date of this announcement
"Shareholder(s)"	shareholder(s) of the Company
"Stock Exchange"	The Stock Exchange of Hong Kong Limited
"%"	per cent.

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

Sichuan, the PRC, 27 September 2013

As at the date of this announcement, the Board of the Company comprises (a) Mr. Gong Cimin and Mr. Luo Yong as executive Directors; (b) Mr. Zhang Chengxing, Mr. Luo Jun, Mr. Zhang Peng and Mr. Zhao Junhuai as non-executive Directors; and (c) Mr. Han Liyan, Mr. Mo Shixing and Mr. Mak Wai Ho as independent non-executive Directors.

* *For identification purposes only*