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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)

MATTERS ON SICHUAN WENZHUO CEASES TO BE THE SUBSIDIARY OF THE COMPANY

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

In order to enhance the operation and development of Sichuan Wenzhuo and due to the requirements for the periodical development of the Company's educational business, the Company contemplates to sell part of the 51% equity interest held by it in Sichuan Wenzhuo. Meanwhile, in order to maintain the stability of Sichuan Wenzhuo's operation during the period of the Company's preparation for the equity interest disposal, the Company and Zhuotai Industrial agreed to make an amendment to the Articles of Association ("**Amendment**") on 27 December 2013, thereafter, any resolution made on the shareholders' general meeting of Sichuan Wenzhuo shall be passed by shareholders representing two-thirds or more of the voting rights, in replacing of being passed by shareholders representing more than one half of the voting rights. Therefore, Sichuan Wenzhuo will cease to be the subsidiary of the Company.

INFORMATION ON SICHUAN WENZHUO

Sichuan Wenzhuo is a limited liability company incorporated in the PRC in July 2012 with a registered capital of RMB510,000,000 at the time of its incorporation. As at the date of this announcement, Sichuan Wenzhuo is owned as to 51% and 49% by the Company and Zhuotai Industrial respectively.

REASONS FOR THE AMENDMENT

As mentioned above, in order to enhance the operation and development of Sichuan Wenzhuo and due to the requirements for the periodical development of the Company's educational business, the Company contemplates to sell part of the 51% equity interest held by it in Sichuan Wenzhuo. Having considered the stability of Sichuan Wenzhuo's operation during the period of the Company's preparation for the said equity interest disposal, to ensure the achievement of the operation goal, after the Company has balanced the negative financial effects arising from the Amendment, the Directors (including independent non-executive Directors) are of the view that this Amendment are in the interest of the Group and the Shareholders as a whole.

GENERAL

As the disposal of partial equity interest in Sichuan Wenzhuo may or may not proceed, Shareholders and potential investors are reminded to exercise caution when dealing in the Shares.

DEFINITIONS

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

"Board"	the board of Directors
"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
"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)
"Shareholder(s)"	shareholder(s) of the Company
"Sichuan Wenzhuo"	Sichuan Wenxuan Zhuotai Investment Co., Ltd.* (四川文軒卓泰投資有限公司), a limited liability company incorporated in the PRC, which is owned as to 51% and 49% by the Company and Zhuotai Industrial respectively as at the date of this Announcement
"Stock Exchange"	The Stock Exchange of Hong Kong Limited
"Subsidiary"	has the meaning as ascribed to this term under the Listing Rules

"Zhuotai Industrial"	Sichuan Zhuotai Industrial Co., Ltd.* (四川卓泰實業有限公司), a limited liability company incorporated in the PRC, which hold as to 49% equity interest in Sichuan Wenzhuo as at the date of this Announcement
"RMB"	Renminbi, the lawful currency of the PRC
"%"	per cent.

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

Sichuan, PRC, 30 December 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*