THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in doubt as to any aspect of this circular or as to the action to be taken, you should consult your stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountants or other professional adviser.

If you have sold or transferred all your Shares in Xinhua Winshare Publishing and Media Co., Ltd.* (the "**Company**"), you should at once hand this circular with the accompanying form of proxy to the purchaser or the transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or the transferee.

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)

PROPOSED ADOPTION OF BUSINESS STRATEGIES AND NOTICE OF ANNUAL GENERAL MEETING

A notice for convening the annual general meeting of the Company to be held at 9:30 a.m. on Wednesday, 14 May 2014 at Sichuan Xinhua International Hotel, No. 8 Guzhongshi Street, Chengdu, Sichuan, the People's Republic of China (the "PRC") is set out on pages 8 to 9 of this circular.

Whether or not you are able to attend the meeting in person, you are requested to complete and return the accompanying form of proxy in accordance with the instructions printed thereon. For holders of H Shares, the proxy form shall be lodged with the Company's H Share Registrar, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, and for holders of Domestic Shares, the proxy form shall be lodged at the head office of the Company in the PRC, not less than 24 hours before the time for holding the meeting (or any adjournment thereof). Completion and delivery of the form of proxy will not preclude you from attending and voting in person at the meeting or any adjournment thereof should you so wish.

* *For identification purposes only*

20 March 2014

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In this circular, the following expressions shall have the meanings stated below unless the context otherwise requires:

"AGM"	the annual general meeting of the Company to be held at 9:30 a.m. on Wednesday, 14 May 2014 at Sichuan Xinhua International Hotel, No. 8 Guzhongshi Street, Chengdu, Sichuan, the PRC or any adjournment thereof
"AGM Notice"	the notice for convening the AGM, which is set out on pages 8 to 9 of this circular
"Articles of Association"	the articles of association of the Company as amended from time to time
"Board"	the board of Directors of the Company
"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
"Company Law"	the Company Law of the PRC (《中華人民共和國公司法》) as revised from time to time
"Directors"	the directors of the Company
"Domestic Share(s)"	ordinary shares of the Company with a nominal value of RMB1.00 each, which are subscribed for and credited as fully paid up in RMB by PRC nationals and/or PRC incorporated entities
"Group"	the Company and its subsidiaries
"H Share(s)"	overseas listed foreign share(s) with a nominal value of RMB1.00 each in the ordinary share capital of the Company, all of which are listed on the Main Board of the Stock Exchange
"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 circular, excluding Hong Kong, the Macao Special Administrative Region of the PRC and Taiwan)
"Proposed Adoption of Business Strategies"	the business strategies of the Company proposed by the Company to be implemented from 2014 to 2018
"RMB"	Renminbi, the lawful currency of the PRC
"Share(s)"	share(s) of the Company
"Shareholder(s)"	shareholder(s) of the Company
"Stock Exchange"	The Stock Exchange of Hong Kong Limited
"%"	percentage

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Executive Directors:
Mr. Gong Cimin *(Chairman)*
Mr. Luo Yong

Non-executive Directors:
Mr. Zhang Chengxing
Mr. Luo Jun
Mr. Zhang Peng
Mr. Zhao Junhuai

Independent non-executive Directors:
Mr. Han Liyan
Mr. Mo Shixing
Mr. Mak Wai Ho

Registered office in the PRC:
12th Floor, No. 86 Section One
People's South Road
Qingyang District
Chengdu, Sichuan
the PRC

Head office in the PRC:
No. 6 Wenxuan Road
Shang Mao Dadao
Cheng Bei
Chengdu, Sichuan 610081
the PRC

Principal place of business in Hong Kong:
18th Floor, Tesbury Centre
28 Queen's Road East
Wanchai
Hong Kong

20 March 2014

To the Shareholders

Dear Sir or Madam,

PROPOSED ADOPTION OF BUSINESS STRATEGIES
AND
NOTICE OF ANNUAL GENERAL MEETING

INTRODUCTION

The purposes of this circular are to provide you with (i) information regarding the ordinary resolution to be proposed in relation to the Proposed Adoption of Business Strategies of the Company; and (ii) the notice of the AGM.

* *For identification purposes only*

Proposed Adoption of Business Strategies

Existing business strategies of the Company

Reference is made to the announcement of the Company dated 16 June 2009 and the circular dated 22 June 2009 in relation to, amongst others, the adjustment to business strategies of the Company.

Currently, the major business strategies of the Company are to expand the Company's current principal business of publication and distribution in order to capture the opportunities associated with the change of the news and publication system in the PRC, unify the operation of the Company's publication and distribution chains, actively develop related businesses including but not limited to mass media and cultural education, and develop the Company into a leading cultural and mass media conglomerate in the PRC.

Business strategies proposed to be adopted by the Company

In connection with the overall business strategies of the Company from 2014 to 2018, the Board proposes the following:

(I) MISSION

To provide quality cultural products and services to society to promote civilisation and development of society.

(II) VISION

To become an internationally influential first-class cultural media conglomerate in the PRC.

(III) STRATEGIC OBJECTIVES

To form a growth pattern of balanced development between industrial operation and capital operation for the Company's culture, media and other related cultural industries in five years with effort; achieve continuous revenue growth; continuously expand market share; and maintain a leading position among its publishing and media peers in the PRC in terms of comprehensive strength.

To develop the resource integration capabilities of the Company internally and externally; and to acquire the ability to capture market opportunities, the ability of operational and management innovation and the ability of operational risk management.

(IV) PRINCIPLE FOR STRATEGIC DEVELOPMENT

Persist to develop with innovation, adhere to the overall development principle of "principal business prominence and breakthrough".

As for industrial operations, we will transform the operating concept from product-oriented to customer-oriented. Leverage on the innovative operating concept, we strive to capture the new opportunities arising from the internet economy. We also endeavour to enrich our business development modes which not only enhance our own development capabilities but also strengthen our operating capabilities through capital means.

As for capital operations, we attempt to develop operating models for the equity investment, asset management, financial investment and other various types of businesses; to establish the rational pattern among short, medium and long term investment projects and the revenue structure; and to gradually establish a comprehensive investment and financing system.

As for international expansion, we will fully utilise the resources locally and abroad to expand both the domestic and overseas markets as well as strengthen the international exchange and cooperation with a view to enhancing our international influence.

Reasons for and benefits of the Proposed Adoption of Business Strategies

While stepping up its efforts on cultural system reforms, the PRC government endeavours to develop the cultural industry into one of the pillar industries that drives the domestic economy. As favourable policies for the development of the cultural industry continue to be promulgated, there are tremendous market opportunities unleashed to the publication media sector. Driven by technology development, the cultural consumption market and the publication media industry are experiencing significant changes, resulting in the shifting of focus of the industry value chain, restructuring of industry pattern and continuous upgrading and transforming of traditional publication media enterprises. The external environment that the Group faces is subject to profound and material changes.

At the same time, after years of implementation of the existing business strategies of the Company, the strategic objectives have been substantially accomplished, establishing a solid foundation for the future development of the Company, where (i) the Company has initially formed a new industry pattern; (ii) the Company has achieved satisfactory growth in its traditional businesses amid severe market conditions; (iii) the Company has made considerable achievements in the upgrade and transform of its traditional businesses; and (iv) the capital operations of the Company has made effective contributions in the areas of business development and revenue growth.

Based on the foregoing reasons, the Board considers that, in connection with the current resources and actual operating needs of the Company, it is high time for the Company to organise and carry out profound strategic consideration in respect of the future development direction and business structure and to adopt the business strategies of the Company from 2014 to 2018.

Accordingly, the Board proposes to adopt the business strategies of the Company from 2014 to 2018.

The Board considers that, the Proposed Adoption of Business Strategies is in the interest of the Group and the Shareholders as a whole.

AGM

The AGM will be held at 9:30 a.m. on Wednesday, 14 May 2014 at Sichuan Xinhua International Hotel, No. 8 Guzhongshi Street, Chengdu, Sichuan, the PRC, for, among other things, the Shareholders to consider and, if thought fit, approve the Proposed Adoption of Business Strategies.

No Shareholders will be required to abstain from voting in respect of the resolution relating to the Proposed Adoption of Business Strategies at the AGM.

The notice of the AGM is set out on pages 8 to 9 of this circular.

A form of proxy for use at the AGM is enclosed. Whether or not you are able to attend the meeting in person, you are requested to complete and return the accompanying form of proxy in accordance with the instructions printed thereon. For holders of H Shares, the proxy form shall be lodged with the Company's H Share Registrar, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, and for holders of Domestic Shares, the proxy form shall be lodged at the head office of the Company in the PRC, not less than 24 hours before the time for holding the AGM (or any adjournment thereof). Completion and delivery of the form of proxy will not preclude you from attending and voting in person at the AGM or any adjournment thereof should you so wish.

VOTING BY POLL

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of Shareholders at a general meeting must be taken by poll. Therefore, voting on all resolutions set out in the AGM Notice at the AGM shall be taken by way of poll pursuant to Article 78 of the Articles of Association.

On a poll, every Shareholder present in person or by proxy or (being a corporation) by its duly authorised representative shall have one vote for each Share registered in his/her name in the register of members. A Shareholder entitled to more than one vote needs not use all his/her votes or cast all his/her votes in the same manner.

RECOMMENDATIONS

The Directors are of the opinion that the Proposed Adoption of Business Strategies is in the interests of the Company and its Shareholders as a whole and accordingly recommend the Shareholders to vote in favour of the relevant resolutions to be proposed at the AGM.

RESPONSIBILITY STATEMENT

This circular includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors collectively and individually accept full responsibility for the accuracy of the information contained in this circular and confirm, having made all reasonable enquiries, that to the best of their knowledge and belief there are no other facts the omission of which would make any statement herein misleading.

Yours faithfully,
For and on behalf of
Xinhua Winshare Publishing and Media Co., Ltd.*
Gong Cimin
Chairman

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NOTICE OF 2013 ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the 2013 annual general meeting (the "**AGM**") of Xinhua Winshare Publishing and Media Co., Ltd.* (the "**Company**") will be held at 9:30 a.m. on Wednesday, 14 May 2014 at Sichuan Xinhua International Hotel, No. 8 Guzhongshi Street, Chengdu, Sichuan, the People's Republic of China (the "**PRC**") for the purposes of considering and, if thought fit, passing the following resolution(s):

AS ORDINARY RESOLUTIONS

1. To consider and approve the report of the Board of Directors (the "**Board**") of the Company for the year ended 31 December 2013.

2. To consider and approve the report of the supervisory committee of the Company for the year ended 31 December 2013.

3. To consider and approve the audited financial statements and the report of the auditors of the Company for the year ended 31 December 2013.

4. To consider and approve the Company's profit distribution plan and declaration of a final dividend and a special dividend for the year ended 31 December 2013.

5. To consider and approve the remuneration of Directors and supervisors of the Company for the year ended 31 December 2013.

6. To consider and approve the re-appointment of Deloitte Touche Tohmatsu and Deloitte Touche Tohmatsu CPA Ltd. (special general partnership) as the international and PRC auditors of the Company for the year 2014 respectively with a term ending at the conclusion of the next annual general meeting after the AGM, and to authorise the Board to fix their remunerations.

* *For identification purposes only*

7. To approve the proposed adoption of business strategies of the Company from 2014 to 2018 (details of the proposed business strategies are set out in the circular of the Company dated 20 March 2014).

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

Sichuan, the PRC, 20 March 2014

Notes:

1. The register of members of the Company will be closed from 14 April 2014 to 14 May 2014 (both days inclusive), during which period no transfer of Shares can be registered. In order to qualify to attend and vote at the AGM, all transfer documents accompanied by the relevant share certificate(s) must be lodged with the Company's H Shares Registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong (for holders of H Shares) or the head office of the Company in the PRC (for holders of Domestic Shares) for registration not later than 4:30 p.m. on 11 April 2014.

2. Shareholders who are entitled to attend and vote at the AGM may appoint one or more proxies to attend and, in the event of a poll, vote on their behalf. A proxy need not be a Shareholder of the Company.

3. In order to be valid, the proxy form must be deposited by hand or by post, for the holders of H Shares, to the Company's H Shares Registrar, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, and for the holders of Domestic Shares, to the head office of the Company in the PRC not less than 24 hours before the time for holding the AGM or any adjournment thereof or not less than 24 hours before the time appointed for taking the poll. If the proxy form is signed by a person under a power of attorney or other authority, a notarially certified copy of that power of attorney or authority shall be deposited at the same time as mentioned in the proxy form. Completion and return of the proxy form will not preclude Shareholders from attending and voting in person at the AGM or any adjournment thereof should you so wish.

4. Shareholders or their proxies shall produce their identity documents when attending the AGM. Should a proxy be appointed, the proxy shall also present the proxy form.

5. Shareholders who intend to attend the AGM shall complete the reply slip and return it by hand or by post to the Company's H Shares Registrar (for holders of H Shares) or to the head office of the Company in the PRC (for holders of the Domestic Shares) not later than 4:30 p.m. on 23 April 2014.

6. The AGM is expected to last for less than one day. Shareholders or their proxies attending the AGM shall be responsible for their own traveling and accommodation expenses.

7. The head office of the Company in the PRC is as follows: No. 6 Wenxuan Road, Shang Mao Dadao, Cheng Bei, Chengdu, Sichuan 610081, the PRC.

As at the date of this notice, 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.

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