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 AMENDMENTS TO THE ARTICLES OF ASSOCIATION AND NOTICE OF EXTRAORDINARY GENERAL MEETING

A letter from the Board is set out on pages 3 to 8 of this circular.

A notice for convening the extraordinary general meeting of the Company (the "**EGM**") to be held at 9:30 a.m. on Thursday, 10 July 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 9 to 10 of this circular.

The proxy form for use at the EGM is enclosed. Whether or not you are able to attend the meeting in person, you are requested to complete and return the accompanying proxy forms in accordance with the instructions printed thereon. In case 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 in case of Domestic Shares, the proxy form shall be lodged at the head office of the Company in the PRC as soon as possible, but in any event, not less than 24 hours before the time scheduled for holding the EGM (or any adjournment thereof) as soon as practicable. Completion and delivery of the proxy form will not preclude you from attending and voting in person at the EGM or any adjournment if you so desire.

* *For identification purposes only*

23 May 2014

CONTENTS

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

"A Share Issue"	the proposed issue of not more than 98,710,000 A Shares to qualified participants in the price consultation process and the individuals, legal entities and other investors within the PRC which have established A share accounts with China Securities Depository and Clearing Corporation Limited Shanghai Branch (except those prohibited by the PRC laws and regulations and other regulatory requirements to which the Company is subject); and other target persons as approved by the CSRC
"A Shares"	domestic ordinary share(s) of the Company of RMB1.00 each in the share capital of the Company proposed to be issued, which are proposed to be listed on the Shanghai Stock Exchange
"Articles of Association (A Shares)"	the articles of association of the Company proposed to be amended and the amendments of which have been approved by the shareholders of the Company at the extraordinary general meeting held on 7 March 2014 and will be effective upon the completion of the A Share Issue of the Company
"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
"Directors"	the directors of the Company
"Existing Articles of Association"	the articles of association of the Company (as amended from time to time)

"EGM"	the extraordinary general meeting of the Company to be held at 9:30 a.m. on Thursday, 10 July 2014 at Sichuan Xinhua International Hotel, No.8 Guzhongshi Street, Chengdu, Sichuan, the PRC for the Shareholders to consider and approve, among other things, the proposed amendments to the Existing Articles of Association and the proposed amendments to the Articles of Association (A Shares)
"H Shares"	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)
"Shareholder(s)"	shareholder(s) of the Company
"Stock Exchange"	The Stock Exchange of Hong Kong Limited

* *For identification purposes only*

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)

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
PRC

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

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

23 May 2014

To the Shareholders

Dear Sir/Madam,

PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION AND NOTICE OF EGM

INTRODUCTION

Reference is made to the announcement of the Company dated 14 May 2014 in relation to the proposed amendments to the Existing Articles of Association and Articles of Association (A Shares).

The Board proposed to make certain amendments to the Existing Articles of Association and the Articles of Association (A Shares) to reflect the expansion of business scope of the Company as a result of operational needs.

The proposed amendments to the Existing Articles of Association are subject to the approval of the Shareholders by way of special resolution at the EGM and all necessary approvals, authorizations or registration (if applicable) having been obtained from or filed with the relevant government or regulatory authorities.

The proposed amendments to the Articles of Association (A Shares) are also subject to the approval of the Shareholders by way of special resolution at the EGM and all necessary approvals, authorizations or registration (if applicable) having been obtained from or filed with the relevant government or regulatory authorities, and will be effective upon the completion of the A Share Issue of the Company and from the date of listing on the Shanghai Stock Exchange.

The purpose of this circular is to provide you with details of the proposed amendments to the Existing Articles of Association and the Articles of Association (A Shares).

I. PROPOSED AMENDMENTS TO THE EXISTING ARTICLES OF ASSOCIATION

A. Article 7 of the Existing 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 extraordinary general meeting held on 13 May 2005, the extraordinary general meeting held on 26 April 2006, 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, the extraordinary general meeting held on 20 August 2010, the extraordinary general meeting held on 18 January 2011 and the extraordinary general meeting held on 29 September 2011 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 December 2012.

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."

Proposed to 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 extraordinary general meeting held on 13 May 2005, the extraordinary general meeting held on 26 April 2006, 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, the extraordinary general meeting held on 20 August 2010, the extraordinary general meeting held on 18 January 2011, the extraordinary general meeting held on 29 September 2011 and the extraordinary general meeting held on 20 December 2012 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 10 July 2014.

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."

B. Article 11 of the Existing Articles of Association

"The business scope of the Company includes: sales of books, newspapers, journals, electronic publications; wholesale of audio-visual products (chainstore); manufacture of electronic publications and audio-visual products; production of audio tapes, video tapes; logistics; and wholesale and retail of pre-packaged food and bulk food, dairy products (not including infant formula, limits branch office management) (the valid period of the above business scope is subject to the approval of licences). Plate-leased printing and supply of textbooks; investments in publications and assets management; leasing of properties; business services; wholesale and retail of goods; import and export business (the items above (not including the aforesaid permitted items) are subject to the approval of licences and shall be operated according to the licences).

The business scope of the Company shall be in accordance with the items approved by the registration authorities with which the Company is registered."

Proposed to be amended as:

"The business scope of the Company includes: sales of books, newspapers, journals, electronic publications; wholesale of audio-visual products (chainstore); manufacture of electronic publications and audio-visual products; production of audio tapes, video tapes; logistics; and wholesale and retail of pre-packaged food and bulk food, dairy products (not including infant formula, limits branch office management); printing of publications, printed matters of package and decoration and other printed matters; (the valid period of the above business scope is subject to the approval of licences). Plate-leased printing and supply of textbooks; investments in publications and assets management; leasing of properties; business services; wholesale and retail of goods; import and export business; vocational skills training and education ancillary services (the items above (not including the aforesaid permitted items) are subject to the approval of licences and shall be operated according to the licences).

The business scope of the Company shall be in accordance with the items approved by the registration authorities with which the Company is registered."

II. PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION (A SHARES)

A. Article 7 of the Articles of Association (A Shares)

"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 extraordinary general meeting for 2005, the first extraordinary general meeting for 2006, 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, the extraordinary general meeting held on 20 August 2010, the extraordinary general meeting held on 18 January 2011, the extraordinary general meeting held on 29 September 2011, the extraordinary general meeting held on 20 December 2012 and the extraordinary general meeting held on 8 March 2013 pursuant to the Company Law, the Securities Law and other laws and administrative regulations of the State.

The Articles of Association passed by way of special resolution at the extraordinary general meeting held on 7 March 2014 (the "**Articles of Association**") has become effective and supersede the Original Articles of Association with the approval from the relevant authorities of the State from the date on which the RMB ordinary shares (the "**A Shares**") of the Company are listed on the Shanghai Stock Exchange.

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."

Proposed to be amended as:

"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 extraordinary general meeting for 2005, the first extraordinary general meeting for 2006, 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, the extraordinary general meeting held on 20 August 2010, the extraordinary general meeting held on 18 January 2011, the extraordinary general meeting held on 29 September 2011, the extraordinary general meeting held on 20 December 2012, the extraordinary general meeting held on 8 March 2013 and the extraordinary general meeting held on 7 March 2014 pursuant to the Company Law, the Securities Law and other laws and administrative regulations of the State.

The Articles of Association passed by way of special resolution at the extraordinary general meeting held on 10 July 2014 (the "**Articles of Association**") has become effective and supersede the Original Articles of Association with the approval from the relevant authorities of the State from the date on which the RMB ordinary shares (the "**A Shares**") of the Company are listed on the Shanghai Stock Exchange.

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."

B. Article 11 of the Articles of Association (A Shares)

"The business scope of the Company includes: sales of books, newspapers, journals, electronic publications; wholesale of audio-visual products (chainstore); manufacture of electronic publications and audio-visual products; production of audio tapes, video tapes; logistics; and wholesale and retail of pre-packaged food and bulk food, dairy products (not including infant formula, limits branch office management) (the valid period of the above business scope is subject to the approval of licences). Plate-leased printing and supply of textbooks; investments in publications and assets management; leasing of properties; business services; wholesale and retail of goods; import and export business (the items above (not including the aforesaid permitted items) are subject to the approval of licences and shall be operated according to the licences).

The business scope of the Company shall be in accordance with the items approved by the registration authorities with which the Company is registered."

Proposed to be amended as:

"The business scope of the Company includes: sales of books, newspapers, journals, electronic publications; wholesale of audio-visual products (chainstore); manufacture of electronic publications and audio-visual products; production of audio tapes, video tapes; logistics; and wholesale and retail of pre-packaged food and bulk food, dairy products (not including infant formula, limits branch office management); printing of publications, printed matters of package and decoration and other printed matters; (the valid period of the above business scope is subject to the approval of licences). Plate-leased printing and supply of textbooks; investments in publications and assets management; leasing of properties; business services; wholesale and retail of goods; import and export business; vocational skills training and education ancillary services (the items above (not including the aforesaid permitted items) are subject to the approval of licences and shall be operated according to the licences).

The business scope of the Company shall be in accordance with the items approved by the registration authorities with which the Company is registered."

GENERAL

The Company will convene the EGM for the purpose of, among other things, seeking the Shareholders' approval on the proposed amendments to the Existing Articles of Association and Articles of Association (A Shares).

The EGM will be held at 9:30 a.m. on Thursday, 10 July 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 amendments to the Existing Articles of Association and Articles of Association (A Shares). At the EGM, the votes of the Shareholders will be taken by poll.

No Shareholder is required to abstain from voting in connection with the matters to be resolved at the EGM.

The notice of the EGM is set out on pages 9 to 10 of this circular.

The proxy form for use at the EGM is enclosed. Whether or not you are able to attend the meeting in person, you are requested to complete and return the accompanying proxy form in accordance with the instructions printed thereon. In case 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 in case of Domestic Shares, the proxy form shall be lodged at the head office of the Company in the PRC as soon as possible, but in any event, not less than 24 hours before the time scheduled for holding the EGM (or any adjournment thereof) as soon as practicable. Completion and delivery of the proxy form will not preclude you from attending and voting in person at the EGM or any adjournment if you so desire.

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

* *For identification purposes only*

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)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that an extraordinary general meeting (the "**EGM**") of Xinhua Winshare Publishing and Media Co., Ltd.* (the "**Company**") will be held at 9:30 a.m. on Thursday, 10 July 2014 at Sichuan Xinhua International Hotel, No.8 Guzhongshi Street, Chengdu, Sichuan, the PRC for the purpose of considering and, if thought fit, passing the following resolutions:

*Unless otherwise indicated, capitalised terms used herein shall have the same meaning as those defined in the circular of the Company dated 23 May 2014 (the "**Circular**").*

AS SPECIAL RESOLUTIONS

1. "**THAT:**

   The proposed amendments to the Existing Articles of Association be approved and confirmed (details of which have been set out in the section headed "Proposed Amendments to the Existing Articles of Association" in the "Letter from the Board" of the Circular), and the Board be authorized to modify the wordings of such amendments as appropriate (such amendments will not be required to be approved by the Shareholders) and to execute all such documents and/or do all such acts as it may deem necessary or expedient and in the interest of the Company in order to effect the proposed amendments, comply with the PRC laws and regulations, satisfy the requirements (if any) of the relevant PRC regulatory authorities and to deal with other related issues arising from the amendments to the Existing Articles of Association."

2. "**THAT:**

   Subject to the completion of the A Share Issue, the proposed amendments to the Articles of Association (A Shares) be approved and confirmed (details of which have been set out in the section headed "Proposed Amendments to the Articles of Association (A Shares)" in the "Letter from the Board" of the Circular), and the Board be authorized to modify the wordings of such amendments as appropriate (such amendments will not be required to be approved by the Shareholders) and to execute all such documents and/or do all such acts as it may deem necessary or expedient and in the interest of the Company in order to effect the proposed amendments, comply with the PRC laws and regulations, satisfy the requirements (if any) of the relevant PRC regulatory authorities and to deal with other related issues arising from the amendments to the Articles of Association (A Shares)."

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

Sichuan, the PRC, 23 May 2014

* *For identification purposes only*

Notes:

1. The register of members of the Company will be closed from 10 June 2014 to 10 July 2014 (both days inclusive), during which period no transfer of shares of the Company can be registered. In order to qualify to attend and vote at the EGM, all transfer documents accompanied by the relevant share certificates must be lodged with the H share registrar of the Company, 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 of the Company) or the head office in the PRC of the Company (for holders of domestic shares of the Company), no later than 4:30 p.m. on 9 June 2014.

2. Shareholders who are entitled to attend and vote at the EGM may appoint one or more proxies to attend and vote on their behalves. A proxy need not be a member of the Company.

3. In order to be valid, the proxy form must be deposited by hand or post, for holders of H shares of the Company, to the H share registrar of the Company, 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 of the Company, to the head office in the PRC of the Company not less than 24 hours before the time for holding the EGM 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 EGM or any adjourned meetings should they so wish.

4. Shareholders or their proxies shall produce their identity documents when attending the EGM.

5. Shareholders who intend to attend the EGM should complete the reply slip and return it by hand or by post to the H share registrar of the Company (for holders of H shares of the Company) or to the head office in the PRC of the Company (for holders of domestic shares of the Company) no later than 4:30 p.m. on 20 June 2014.

6. The EGM is expected to take approximately 30 minutes. Shareholders attending the EGM shall be responsible for their own travel and accommodation expenses.

7. The address of the head office in the PRC of the Company is No. 6 Wenxuan Road, Shang Mao Dadao, Cheng Bei, Chengdu, Sichuan, the PRC (Postal code: 610081).

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.