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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)

VOLUNTARY ANNOUNCEMENT DISPOSAL OF SHARES BY CONTROLLING SHAREHOLDER

This announcement is made by the Board on a voluntary basis.

DISPOSAL OF SHARES BY CONTROLLING SHAREHOLDER

The Board of the Company was notified by Sichuan Xinhua Publishing and Distribution Group, the controlling shareholder of the Company, that Sichuan Xinhua Publishing and Distribution Group (as the seller) and Sichuan Cultural Investment Group (as the purchaser) entered into an Equity Transfer Agreement on 15 September 2023, pursuant to which Sichuan Xinhua Publishing and Distribution Group has agreed to sell its 60,617,242 A Shares of the Company to Sichuan Cultural Investment Group at RMB13.75 per share (representing approximately 4.91% of the total issued share capital of the Company as at the date of this announcement). The Equity Transfer Agreement is subject to the approval obtained by Sichuan Xinhua Publishing and Distribution Group and Sichuan Cultural Investment Group from the relevant competent authorities in relation to the Disposal.

Upon completion of the Disposal, Sichuan Xinhua Publishing and Distribution Group will continue to be the controlling shareholder of the Company, holding approximately 50.49% of the total issued share capital of the Company.

The Board does not expect the Disposal to have any significant impact on the business operations and financial position of the Group.

INFORMATION OF THE PURCHASER

Sichuan Cultural Investment Group is a limited liability company incorporated in the PRC and is principally engaged in investment and asset management, warehousing services, real estate development, property management and leasing business in the PRC. As at the date of this announcement, Sichuan Cultural Investment Group is a wholly-owned subsidiary of Sichuan Development and Sichuan Xinhua Publishing and Distribution Group, the controlling shareholder of the Company, is a wholly-owned subsidiary of Sichuan Development (the ultimate de facto controller of Sichuan Development is the State-owned Assets Supervision and Administration Commission of Sichuan Provincial Government). Therefore, Sichuan Cultural Investment Group is a connected person of the Company pursuant to Chapter 14A of the Listing Rules.

EFFECTS ON THE SHAREHOLDING STRUCTURE OF THE COMPANY

To the best of the Directors' knowledge, information and belief after having made all reasonable enquiries, as at the date of this announcement, Sichuan Xinhua Publishing and Distribution Group held 592,809,525 A Shares of the Company and 90,780,000 H Shares of the Company (representing approximately 55.40% of the total issued share capital of the Company), and Sichuan Cultural Investment Group held 30,572,945 A Shares of the Company and 6,396,000 H Shares of the Company (representing approximately 3.00% of the total issued share capital of the Company). Immediately after completion of the Disposal, (i) Sichuan Xinhua Publishing and Distribution Group will hold 532,192,283 A Shares of the Company and 90,780,000 H Shares of the Company (aggregately representing approximately 50.49% of the total issued share capital of the Company) and will continue to be the controlling shareholder of the Company; and (ii) Sichuan Cultural Investment Group will hold 91,190,187 A Shares of the Company and 6,396,000 H Shares of the Company (aggregately representing approximately 7.91% of the total issued share capital of the Company).

For illustrative purposes only, the following table sets forth a summary of the shareholding structure of the Company (i) as at the date of this announcement, and (ii) immediately after the completion of the Disposal (assuming there is no change in the issued share capital of the Company):

Class of shares/ Name of shareholder	As at the date of this announcement		Immediately after completion of the Disposal	
	Number of shares	Approximate percentage of the total issued share capital of the Company	Number of shares	Approximate percentage of the total issued share capital of the Company
A Shares	791,903,900	64.18%	791,903,900	64.18%
Including				
(i) Sichuan Xinhua Publishing and Distribution Group	592,809,525	48.05%	532,192,283	43.13%
(ii) Sichuan Cultural Investment Group	30,572,945	2.48%	91,190,187	7.39%
(iii) Other shareholders of the Company	168,521,430	13.66%	168,521,430	13.66%
H Shares	441,937,100	35.82%	441,937,100	35.82%
Including				
(i) Sichuan Xinhua Publishing and Distribution Group (Note 1)	90,780,000	7.36%	90,780,000	7.36%
(ii) Sichuan Cultural Investment Group (Note 2)	6,396,000	0.52%	6,396,000	0.52%
(iii) Other shareholders of the Company	344,761,100	27.94%	344,761,100	27.94%
Total issued shares	<u>1,233,841,000</u>	<u>100%</u>	<u>1,233,841,000</u>	<u>100%</u>

Notes:

1. 90,780,000 H Shares of the Company are held by Sichuan Xinhua Publishing and Distribution Group, directly and indirectly through its subsidiary.
2. 6,396,000 H Shares of the Company are held by Sichuan Cultural Investment Group through its subsidiary.
3. The approximate percentage of the total issued share capital of the Company is calculated based on the 1,233,841,000 shares issued by the Company as at the date of this announcement.

The Disposal is subject to the fulfilment of certain conditions as set out in the Equity Transfer Agreement. Shareholders and investors are reminded to exercise caution in dealing in the shares of the Company.

DEFINITIONS

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

“A Share(s)”	Renminbi-denominated ordinary share(s) of the Company with a nominal value of RMB1.00 each, all of which are issued in China, subscribed in Renminbi and listed on the SSE
“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 A Shares and H Shares of which are listed on the SSE and the Stock Exchange, respectively
“connected person(s)”	has the meaning as ascribed to this term under the Listing Rules
“controlling shareholder(s)”	has the meaning as ascribed to this term under the Listing Rules
“Director(s)”	the director(s) of the Company
“Disposal”	Sichuan Xinhua Publishing and Distribution Group disposing of its 60,617,242 A Shares of the Company (representing approximately 4.91% of the total issued share capital of the Company as at the date of this announcement) to Sichuan Cultural Investment Group pursuant to the terms and conditions of the equity transfer agreement
“Equity Transfer Agreement”	the equity transfer agreement dated 15 September 2023 entered into between Sichuan Xinhua Publishing and Distribution Group and Sichuan Cultural Investment Group in connection with the Disposal
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC

“H Share(s)”	overseas listed foreign share(s) of the Company with a nominal value of RMB1.00 each, all of which are issued in Hong Kong, subscribed in Hong Kong dollars and listed on the Stock Exchange
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited
“PRC or China”	the People's Republic of China, for the purpose of this announcement, excluding Hong Kong, the Macau Special Administrative Region of the PRC and the Taiwan Territory of the PRC
“Shareholder(s)”	Shareholders of the Company
“Sichuan Cultural Investment Group”	Sichuan Cultural Investment Group Co., Ltd., a limited liability company incorporated in the PRC
“Sichuan Development”	Sichuan Development (Holding) Co., Ltd., a limited liability company incorporated in the PRC, which indirectly controls the Company through Sichuan Xinhua Publishing and Distribution Group
“Sichuan Xinhua Publishing and Distribution Group”	Sichuan Xinhua Publishing and Distribution Group Co., Ltd., a limited liability company incorporated in the PRC and a controlling shareholder of the Company
“SSE”	Shanghai Stock Exchange
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“%”	per cent

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

Sichuan, the PRC, 15 September 2023

As at the date of this announcement, the Board comprises (a) Mr. Zhou Qing, Mr. Liu Longzhang and Mr. Li Qiang as executive Directors; (b) Mr. Dai Weidong, Mr. Ke Jiming and Ms. Tan Ao as non-executive Directors; and (c) Mr. Lau Tsz Bun, Mr. Fang Bingxi and Mr. Li Xu as independent non-executive Directors.

* *For identification purposes only*