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**THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION**

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**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.

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**winshare 文軒**

**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 CHANGE OF AUDITOR;  
PROPOSED AMENDMENTS TO THE WORKING RULES FOR  
INDEPENDENT DIRECTORS;  
AND  
NOTICE OF 2023 ANNUAL GENERAL MEETING**

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A letter from the Board is set out on pages 3 to 6 of this circular.

The 2023 annual general meeting (the “**2023 AGM**”) of the Company is to be held at Xinhua International Hotel, No. 8 Guzhongshi Street, Qingyang District, Chengdu, Sichuan, the People’s Republic of China (the “**PRC**”) at 9:30 a.m. on Tuesday, 21 May 2024. The relevant notice is set out on pages 24 to 25 of this circular.

The form of proxy for use at the 2023 AGM is enclosed in this circular. Whether or not you are able to attend the meeting in person, you are requested to complete and return the enclosed form of proxy for the 2023 AGM in accordance with the instructions printed thereon to the Company’s Hong Kong H Share Registrar, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong no later than 24 hours before the time for holding the 2023 AGM (i.e. 9:30 a.m. on Monday, 20 May 2024) or no later than 24 hours before the time for the holding of any adjournment thereof or no later than 24 hours before the time appointed for taking the poll. Completion and delivery of the form of proxy will not preclude you from attending and voting in person at the 2023 AGM or any adjournment thereof should you so wish.

\* *For identification purposes only*

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## DEFINITIONS

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

“2023 AGM”	the 2023 annual general meeting of the Company to be held at Xinhua International Hotel, No. 8 Guzhongshi Street, Qingyang District, Chengdu, Sichuan, the PRC at 9:30 a.m. on Tuesday, 21 May 2024;
“2023 AGM Notice”	the notice of 2023 AGM set out on pages 24 to 25 of this circular;
“A Share(s)”	Renminbi-denominated ordinary share(s) of the Company of RMB1.00 each, all of which are issued in the PRC, subscribed in Renminbi and listed on the Shanghai Stock Exchange (Stock code: 601811);
“Administrative Measures”	the Measures for Administration of Selection and Engagement of Accounting Firms by State-Owned Enterprises and Listed Companies (Cai Kuai [2023] No. 4) (《國有企業、上市公司選聘會計師事務所管理辦法》(財會[2023]4號));
“Articles of Association”	the articles of association of the Company as amended from time to time;
“Audit Committee”	the audit committee under the Board;
“Board”	the board of Directors of the Company;
“Chairman”	the chairman 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 Shanghai Stock Exchange and the Stock Exchange, respectively;
“Deloitte Touche Tohmatsu CPA”	Deloitte Touche Tohmatsu Certified Public Accountants LLP;
“Director(s)”	the director(s) of the Company;

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## DEFINITIONS

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“H Share(s)”	overseas listed foreign share(s) in the ordinary share capital of the Company with a nominal value of RMB1.00 each, all of which are listed on the Main Board of the Stock Exchange and traded in Hong Kong dollars (Stock Code: 811);
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC;
“KPMG Huazhen”	KPMG Huazhen LLP;
“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 the Hong Kong Special Administrative Region of the PRC, the Macau Special Administrative Region of the PRC and Taiwan of the PRC);
“RMB”	Renminbi, the lawful currency of the PRC;
“SFO”	Securities and Futures Ordinance (Chapter 571, Laws of Hong Kong);
“Share(s)”	A Share(s) and H Share(s);
“Shareholder(s)”	shareholder(s) of the Company;
“SSE” or “Shanghai Stock Exchange”	the Shanghai Stock Exchange;
“Stock Exchange”	The Stock Exchange of Hong Kong Limited; and
“Working Rules for Independent Directors”	the Working Rules for Independent Directors of Xinhua Winshare Publishing and Media Co., Ltd.*

**winshare** 文軒

**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. Zhou Qing (Chairman)  
Mr. Liu Longzhang (Vice chairman)  
Mr. Li Qiang

*Non-executive Directors:*

Mr. Dai Weidong  
Mr. Ke Jiming  
Ms. Tan Ao

*Independent Non-executive Directors:*

Mr. Lau Tsz Bun  
Mr. Deng Fumin  
Mr. Li Xu

*Registered Office in the PRC:*

Unit 1, Block 1  
No. 238 Sanse Road  
Jinjiang District  
Chengdu, Sichuan  
the PRC

*Head Office in the PRC:*

Xinhua Star Tower A  
No. 238 Sanse Road  
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(Postal code: 610063)

*Principal Place of Business in*

*Hong Kong:*  
40th Floor  
Dah Sing Financial Centre  
248 Queen's Road East  
Wanchai  
Hong Kong

3 April 2024

*To the Shareholders*

Dear Sir or Madam,

**PROPOSED CHANGE OF AUDITOR;  
PROPOSED AMENDMENTS TO THE WORKING RULES FOR  
INDEPENDENT DIRECTORS;  
AND  
NOTICE OF 2023 ANNUAL GENERAL MEETING**

**INTRODUCTION**

The purpose of this circular is to provide the Shareholders with information in respect of certain resolutions to be proposed at the 2023 AGM in relation to (i) the proposed change of auditor; (ii) the proposed amendments to the Working Rules for Independent Directors; and (iii) the 2023 AGM Notice.

\* For identification purposes only

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## LETTER FROM THE BOARD

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### PROPOSED CHANGE OF AUDITOR

Reference is made to the announcement of the Company dated 27 March 2024 in relation to, *inter alia*, the proposed change of auditor. According to the requirements of the Administrative Measures jointly issued by the Ministry of Finance of the People's Republic of China, the State-owned Assets Supervision and Administration Commission of the State Council and the China Securities Regulatory Commission, Deloitte Touche Tohmatsu CPA's appointment as the auditor of the Company has reached the prescribed maximum consecutive term of appointment under the Administrative Measures. Therefore, the Company is required to change its auditor in the year of 2024.

At the first meeting of the fifth session of the Board for the year 2024 held on 27 March 2024, the Board, having considered the opinions of the Audit Committee and based on the election results, proposed to appoint KPMG Huazhen as the auditor of the Company for the year 2024 upon expiry of the term of office of Deloitte Touche Tohmatsu CPA, and proposed to the 2023 AGM to approve the authorization to the Board to determine the remuneration of the auditor.

The Audit Committee has considered and approved the Resolution on the Selection and Appointment Plan of Auditor of the Company for 2024 at the first meeting in 2024, and agreed to commence the selection and appointment of auditor by way of public tender. At the 2024 third meeting, the Resolution on the Appointment of Accounting Firms of the Company for 2024 was considered and approved to review the service experience, professional competence, investor protection ability, independence and integrity of KPMG Huazhen, and considered that KPMG Huazhen can adhere to the principle of independent audit and assist the Company to objectively, impartially and fairly reflect the internal control status, financial position, operating results and cash flow of the Company. Therefore, the Audit Committee recommended KPMG Huazhen to the Board as auditor of the Company for 2024.

The appointment of KPMG Huazhen is subject to the approval of the Shareholders by way of an ordinary resolution at the 2023 AGM and KPMG Huazhen shall hold office until the conclusion of the next annual general meeting of the Company following the 2023 AGM. Each of the Board, the Audit Committee and Deloitte Touche Tohmatsu CPA has confirmed that there is no other disagreement or unresolved issue between the Company and Deloitte Touche Tohmatsu CPA, and there are no other circumstances in relation to the retirement of auditor that need to be brought to the attention of the Shareholders.

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## LETTER FROM THE BOARD

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### **PROPOSED AMENDMENTS TO THE WORKING RULES FOR INDEPENDENT DIRECTORS**

The Board proposed to make amendments to the existing Working Rules for Independent Directors of the Company in accordance with the Measures for the Administration of Independent Directors of Listed Companies and other relevant regulations and taking into account the actual needs of the Company's business development. The proposed amendments to the said working rules are subject to the approval of Shareholders by way of an ordinary resolution at the 2023 AGM.

The full text of the Working Rules for Independent Directors (Revised Draft) is set out in the Appendix to this circular.

The English version of the Working Rules for Independent Directors (Revised Draft) is an unofficial translation of its Chinese version. If there is any inconsistency between the Chinese version and the English version, the Chinese version shall prevail.

### **2023 ANNUAL GENERAL MEETING**

The 2023 AGM will be held at Xinhua International Hotel, No. 8 Guzhongshi Street, Qingyang District, Chengdu, Sichuan, the PRC on Tuesday, 21 May 2024 at 9:30 a.m. for the Shareholders to consider and, if thought fit, approve, among other things, (i) the change of auditor; and (ii) the amendments to the Working Rules for Independent Directors. A vote will be taken by way of poll at the 2023 AGM.

The 2023 AGM Notice is set out on pages 24 to 25 of this circular.

The form of proxy for use at the 2023 AGM is enclosed in this circular. Whether or not you are able to attend the meeting in person, you are requested to complete and return the enclosed form of proxy in accordance with the instructions printed thereon to the Company's Hong Kong H Share Registrar, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong no later than 24 hours before the time for holding the 2023 AGM (i.e. 9:30 a.m. on Monday, 20 May 2024) or no later than 24 hours before the time for the holding of any adjournment thereof or no later than 24 hours before the time appointed for taking the poll. Completion and delivery of the form of proxy will not preclude you from attending and voting in person at the 2023 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 except where the chairman, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. Therefore, voting on all resolutions set out in the 2023 AGM Notice at the 2023 AGM shall be taken by way of poll pursuant to Article 95 of the prevailing Articles of Association.

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## LETTER FROM THE BOARD

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On a poll, every Shareholder present in person or by proxy or (being a corporation) by its duly authorized representative at the 2023 AGM 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 the votes he/she uses in the same manner.

### RECOMMENDATIONS

The Board is of the opinion that (i) the proposed change of auditor; and (ii) the proposed amendments to the Working Rules for Independent Directors are in the interests of the Company and its Shareholders as a whole. Accordingly, the Board recommends the Shareholders to vote in favor of the relevant resolutions to be proposed at the 2023 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,

By order of the Board

**Xinhua Winshare Publishing and Media Co., Ltd.\***

*Chairman*

**Zhou Qing**

\* *For identification purposes only*

*The English version of this Appendix is an unofficial translation of its Chinese version. In case of any discrepancy between the two versions, the Chinese version shall prevail.*

**Xinhua Winshare Publishing and Media Co., Ltd.\*  
Working Rules for Independent Directors  
(Revised Draft)**

**Chapter 1 General Provisions**

Article 1 In order to further optimize the corporate governance structure of Xinhua Winshare Publishing and Media Co., Ltd. (hereinafter referred to as “the Company”), enhance regulated operations of the Company and to ensure correct and comprehensive discharge of the Company’s independent non-executive directors’ (hereinafter referred to as “Independent Directors”) duties, the Company has formulated these working rules for Independent Directors (“these Rules”) in accordance with the Company Law of the People’s Republic of China (hereinafter referred to as the “Company Law”), the Code of Corporate Governance for Listed Companies, the Measures for the Administration of Independent Directors of Listed Companies (hereinafter referred to as the “Administrative Measures for Independent Directors”), the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (hereinafter referred to as the “SEHK Listing Rules”), the Rules Governing the Listing of Stocks on the Shanghai Stock Exchange (hereinafter referred to as the “SSE Listing Rules”, which together with the SEHK Listing Rules as the “Listing Rules”), the Shanghai Stock Exchange Self-Regulatory Supervision Guidelines for Listed Companies No. 1 – Standardized Operation, relevant national laws and regulations, regulatory documents and the Articles of Association of Xinhua Winshare Publishing and Media Co., Ltd. (hereinafter referred to as the “Articles of Association”).

Article 2 The Independent Directors referred to in these Rules are directors who hold no positions other than as Directors of the Company, have no direct or indirect interest with the Company and its substantial shareholders or de facto controllers, or have other relationships that may affect their independent and objective judgments.

Article 3 Unless otherwise provided in the Company Law, the Listing Rules and other applicable laws, administrative regulations, departmental rules, regulatory documents (hereinafter collectively referred to as laws and regulations) and the Articles of Association, the provisions on Directors in the aforesaid regulations also apply to Independent Directors.

\* For identification purposes only

**Chapter II Qualifications of Independent Directors**

Article 4 Independent Directors shall satisfy the following basic requirements:

- (1) Possess the qualifications for serving as a director of a listed company according to the provisions of laws and regulations. In particular, a person shall not act as an Independent Director in the following circumstances:
  - i. being prohibited from acting as a director pursuant to the Company Law and other laws and regulations and other relevant provisions;
  - ii. being prohibited by the CSRC to be appointed as a director of a listed company pursuant to the market prohibition measures and such prohibition has not expired;
  - iii. being publicly identified by the stock exchange of the place where the Company is listed as not suitable to serve as a director of a listed company, and such identification has not expired;
  - iv. subject to administrative punishment by the CSRC or criminal punishment by judicial authorities due to securities and futures offence in the past 36 months;
  - v. being publicly censured or criticized for more than three times by the stock exchange where the Company is listed in the past 36 months;
  - vi. under investigation by judicial authorities or the CSRC for suspected securities and futures offence and a clear conclusion is yet to be determined;
  - vii. in violation of the Civil Servant Law of the People's Republic of China regarding civil servants holding duties concurrently;
  - viii. in violation of the regulations regarding the Notification of Regulating Central Management Cadres Becoming Independent Directors, Independent Supervisors of Listed Companies and Fund Management Companies after Resignation/Retirement from Public Office issued by the Central Commission for Discipline Inspection of the Communist Party of China and Organization Department of the Communist Party of China Central Committee;
  - ix. in violation of the Recommendations in Strengthening Anti-Corruption in Higher Educational Schools issued by the Central Commission for Discipline Inspection of the Communist Party of China, Ministry of Education, and Ministry of Supervision;

- x. in violation of the Opinions on Further Standardizing Party and Government Leaders and Cadres Holding Duties Concurrently (Holding Duties) in Enterprises issued by the Organization Department of the Communist Party of China Central Committee;
  - xi. being removed from his/her position at the general meeting proposed by the Board as he/she failed to attend two consecutive Board meetings in person or appoint another Independent Director to attend the Board meetings on his/her behalf during his/her term of office as an Independent Director in the past, where such removal from office happened within the past 12 months;
  - xii. other circumstances under which the holding of office by an Independent Director is prohibited by laws and regulations and the Articles of Association;
- (2) Being independent as prescribed in Chapter 3 of these Rules;
  - (3) Possess basic knowledge of the operations of a listed company and being familiar with relevant laws and regulations;
  - (4) With at least five years of work experience in the legal, accounting, finance, economic, management areas or other experiences required for carrying out the duties of an Independent Director;
  - (5) With good personal integrity and no bad records such as material dishonesty;
  - (6) Other conditions required by laws and regulations and the Articles of Association.

If an Independent Director fails to comply with items (1) and (2) of the preceding paragraphs, he/she shall immediately cease to perform his/her duties and resign from his/her position. Where no resignation is proposed, the Board shall, upon becoming aware of or being aware of the fact, immediately remove him/her from office in accordance with the regulations.

Article 5 The Board shall comprise at least one-third of Independent Directors, including at least one accounting professional. If a candidate is nominated as an Independent Director in the capacity of an accounting professional, he/she shall have rich professional knowledge and experience in accounting, and at least one of the following conditions shall be met:

- (1) qualified as a certified public accountant;
- (2) holding a senior title, associate professor or above or a doctor's degree in accounting, audit or financial management;
- (3) holding a senior title in economic management with more than 5 years of full-time working experience in professional positions such as accounting, audit or financial management.

**Chapter III The Independence of Independent Directors**

Article 6 Independent Directors must be independent and comply with the requirements of the Listing Rules and the requirements for the independence of Independent Directors of the Shanghai Stock Exchange (hereinafter referred to as the “SSE”) and The Stock Exchange of Hong Kong Limited (hereinafter referred to as the “SEHK”) as well as the requirements for the independence of Independent Directors in the Administrative Measures for Independent Directors. The following persons shall not serve as the Company’s Independent Directors:

- (1) Persons employed by the Company and its subsidiaries and their immediate families and main social relations (immediate families refer to spouses, parents and children; main social relations refer to siblings, spouses of siblings, parents-in-law, siblings of spouses, children-in-law, parents of children-in-law etc.);
- (2) Persons directly or indirectly holding 1% or more of the Company’s issued shares or the top 10 natural person shareholders of the Company and their immediate families;
- (3) Persons employed by the shareholders directly or indirectly holding 5% or more of the Company’s issued shares or the top five shareholders of the Company and their immediate families;
- (4) Persons employed by the Company’s controlling shareholders, de facto controller and its subsidiaries and their immediate families;
- (5) Persons providing financial, legal, consultancy, sponsor and other services to the Company and its controlling shareholders, de facto controller or their respective subsidiaries, which include but not limited to the staff, personnel who has the authority to confirm or sign on documents, the partner, director, chief executive or main principal in the project team of the intermediary providing such service;
- (6) Persons with significant business transactions with the Company and its controlling shareholders, de facto controller or their respective subsidiaries, or persons who serve in entities with significant business transactions and their controlling shareholders or de facto controller;
- (7) Any person who falls under any of the above six circumstances in the past 12 months;
- (8) Other persons who are prohibited from acting as Independent Directors or do not have independence as stipulated by laws and regulations and the Articles of Association;
- (9) Other persons who shall not serve as Independent Directors as determined by the CSRC and the stock exchange where the Company is listed.

The subsidiaries of the controlling shareholders and de facto controller of the Company in items (4) to (6) of the preceding paragraph do not include the enterprises controlled by the same state-owned assets supervision and administration authority and not constituting related relationships with the Company in accordance with relevant regulations.

Article 7 The Independent Directors shall conduct annual self-examination of their independence and submit the self-examination result to the Board. The Board shall evaluate the independence of incumbent Independent Directors every year and issue special opinions, which shall be disclosed together with the annual report. The Company must confirm in its annual report whether or not it still considers the independent non-executive Directors to be independent.

#### **Chapter IV Nomination, Election and Replacement of Independent Directors**

Article 8 The Company's Board of Directors, Supervisory Committee and shareholders alone or jointly holding 1% or above of the Company's issued shares shall have the right to nominate the candidates for Independent Directors, whose appointment shall be subject to the election and decision of the Company's shareholders' meeting.

Investor protection corporations established in accordance with the law may publicly request shareholders to entrust them to exercise their rights to nominate Independent Directors on their behalf.

The nominator specified in the first paragraph shall not nominate any person who has an interest in the nominator or any other close person who may affect the performance of his/her duties as a candidate for Independent Director.

Article 9 The nominators of Independent Directors shall obtain the consent of the nominees prior to the nomination, be fully aware of the occupation, academic qualification, professional title, detailed work experience, all concurrent positions of the nominees, no material dishonesty and other bad records of the nominees, and prepare written materials on such matters to the Company. Specific descriptions regarding the nominee's qualifications, independence, professional experience and professional conduct shall also be submitted to the shareholders' meeting. The nominee shall provide written undertaking to the Company, agreeing to accept the nomination, pledging that the publicly disclosed information of the nominee is truthful, accurate and complete and undertaking that he/she will duly perform his/her duties after election.

Article 10 The nominators of Independent Directors shall express their opinions regarding the nominee's independence and other requirements to serve as Independent Directors. The nominee shall make a public declaration with respect to its independence and other requirements to serve as an Independent Director and sign a written confirmation. Before convening the shareholders' meeting for the election of Independent Directors, the Board shall disclose the above contents in accordance with the laws and regulations and the Articles of Association.

Article 11 The nomination committee of the Board shall review the qualifications of the nominees and form a clear review opinion. Before issuing the notice of shareholders' meeting regarding the election of Independent Directors, the Company shall submit the relevant materials of all nominees in accordance with the requirements of the stock exchange where the Company is listed. If the Board disagrees with the relevant matters of the nominees, it shall submit the written opinion of the Board at the same time.

The Board, Independent Director nominees and nominators shall respond to the inquiries of the stock exchange where the Company is listed truthfully within the given timeframe and provide timely supplemental information upon request.

When convening a shareholders' meeting to elect Independent Directors, the Board of the Company shall explain whether the candidates for Independent Directors have been objected by the SSE. The Company shall not submit any candidates for Independent directors who have been objected by the SSE to the shareholders' meeting for voting. If such proposal has been submitted to the shareholders' meeting for consideration, such proposal shall be cancelled.

Article 12 The terms of office of Independent Directors shall be the same as that of other Directors of the Company, and they may stand for re-election upon expiry of their term, provided that the consecutive terms of office shall not exceed six years (if there are more stringent requirements of the laws and regulations, such provisions shall prevail).

Article 13 Should an independent Director fail to attend the Board meeting in person for two consecutive times, and not entrust other Independent Directors to attend Board meetings, the Board shall propose to convene a shareholders' meeting to remove the Independent Director within 30 days from the date of the occurrence of such event.

Where an Independent Director shall be removed from office but has not been removed, and he/she attends and votes at the meetings of the Board and special committees and all meetings of Independent Directors (hereinafter referred to as the "Special Meetings of Independent Directors"), his/her vote shall be invalid.

Before the expiration of the term of office of an Independent Director, the Company may remove him/her from office in accordance with statutory procedures. If an Independent Director is removed in advance, specific reasons and basis shall be disclosed in a timely manner. If the Independent Directors consider that the reasons for the removal from their position are not appropriate, they may raise objections and reasons, and the Company shall disclose the same in a timely manner.

Article 14 If an Independent Director fails to meet the requirement for independence or is otherwise unsuitable to perform the duties of an Independent Director, resulting in the number of Independent Directors of the Company falling short of the requirements of laws and regulations and these Rules, or the composition of Independent Directors lacks accounting professionals, the Company shall complete the by-election within 60 days from the date of the occurrence of the aforesaid facts.

Article 15 Independent Directors may tender resignation before expiration of their terms of office by submitting to the Board a written resignation (departure) report, explaining performance of duties during their service period or matters related to their resignation which they consider as necessary to draw the attention of the shareholders and creditors of the Company and also specifying the reasons for their resignation. Reasons for resignation may involve the Company violating laws and regulations or irregular operations. In such cases, specific description should be given regarding such matters and timely reports should be submitted to SSE, SEHK and other relevant regulatory institutions. The resignation report should be submitted to the Company's Supervisory Committee for filing.

If an Independent Director leaves due to reasons other than expiry of term, according to the Listing Rules, the Company shall inform the stock exchange where the Company is listed of the Independent Director's reasons for and concerns of resignation and make an announcement.

If the resignation of an Independent Director results in the proportion of Independent Directors in the Board of Directors falling below the minimum requirements as stipulated by laws and regulations and/or these Rules, or if the composition of Independent Directors lacks accounting professionals, the Independent Director who intends to resign shall continue to perform his/her duties until the date of appointment of the new Independent Director. The Company shall complete the by-election within 60 days from the date of resignation by the Independent Director.

#### **Chapter V Functions and Powers of Independent Directors**

Article 16 The Independent Directors shall conscientiously perform the following duties in accordance with laws and regulations, regulatory rules of the place of listing and the Articles of Association:

- (1) to fully understand the operation of the Company, supervise the standardized operation of the Company and the Board, safeguard the interests of the Company and the legitimate rights and interests of minority shareholders, actively participate in the decision-making of the Board, and express independent, constructive and well-founded opinions on the matters discussed (including the formulation of the Company's strategies and the Company's policies);

- (2) to supervise the potential material conflict of interests between the Company and its controlling shareholders, de facto controller, Directors and senior management stated in Article 19 of these Rules, and to urge the decision-making of the Board to be in the interests of the Company as a whole, particularly to protect the legitimate rights and interests of minority shareholders;
- (3) to provide professional and objective advice on the operation and development of the Company and promote the improvement of the decision-making level of the Board;
- (4) other duties as stipulated by laws and regulations and the Articles of Association.

Independent Directors shall perform their duties independently and impartially, and shall not be affected by the Company's substantial shareholders, de facto controller or other entities and individuals who have interests in the Company. If any matter under consideration is found to affect his/her independence, he/she shall declare to the Company and abstain from voting. If there exists circumstances which materially affect his/her independence during his/her term of office, the Independent Director shall notify the Company in a timely manner, propose solutions, and tender his/her resignation to the Company if necessary.

Article 17 In order to fully exercise the functions of Independent Director, in addition to the functions and powers conferred by the laws and regulations and the Articles of Association, Independent Directors may exercise the following specific functions and powers:

- (1) to independently engage intermediaries to audit, consult or verify specific matters of the Company;
- (2) to propose to the Board to convene an extraordinary general meeting;
- (3) to propose to convene a Board meeting;
- (4) to publicly solicit shareholders' rights from shareholders in accordance with the law;
- (5) to express independent opinions on matters that may damage the rights and interests of the Company or minority shareholders;
- (6) other functions and powers as stipulated by laws and regulations and the Articles of Association.

The exercise of the functions and powers specified in items (1) to (3) of the preceding paragraph by an Independent Director shall be subject to the consent of more than half of all the Independent Directors.

If an Independent Director exercises the functions and powers stated in the first paragraph, the Company shall disclose in a timely manner. Where the above functions and powers cannot be exercised normally, the Company shall disclose the specific circumstances and reasons. Where Independent Directors provide independent opinions on material matters, the content shall comply with the provisions of laws and regulations and the Articles of Association.

Article 18 The following matters shall be submitted to the Board for consideration with the consent of more than half of all Independent Directors:

- (1) related party transactions to be disclosed;
- (2) the plan for change or waiver of undertakings by the Company and relevant parties;
- (3) the decisions made and measures taken by the Board in respect of the acquisition at the time of acquisition;
- (4) other matters as stipulated by laws and regulations and the Articles of Association.

Article 19 Independent Directors shall continue to pay attention to the implementation of the resolutions of the Board in relation to the following matters, and shall report to the Board in a timely manner in the event of any violation of laws and regulations and the Articles of Association, or violation of the resolutions of the shareholders' meeting and the Board, and may require the Company to provide written explanations. Where disclosure is involved, the Company shall disclose it in a timely manner. If the Company fails to provide an explanation or make a timely disclosure in accordance with the foregoing provisions, the Independent Directors may report to the CSRC and the SSE:

- (1) related party transactions to be disclosed;
- (2) the plan for change or waiver of undertakings by the Company and relevant parties;
- (3) the decisions made and measures taken by the Board in respect of the acquisition at the time of acquisition;
- (4) to disclose financial information and internal control evaluation reports in financial accounting reports and regular reports;
- (5) to engage or dismiss an accounting firm providing audit services for the Company;
- (6) to appoint or dismiss the financial officers of the Company;
- (7) changes in accounting policies and accounting estimates or corrections of material accounting errors due to reasons other than changes in accounting standards;

- (8) nomination, appointment and removal of Directors;
- (9) to appoint or dismiss senior management of the Company;
- (10) the remuneration of Directors and senior management of the Company;
- (11) to formulate or modify the equity incentive plan and the employee stock ownership plan, the entitlements granted to incentive participants, and the achievement of conditions upon exercise of entitlements;
- (12) to arrange the stock ownership plan by Directors and senior management in the proposed spin-off subsidiary;
- (13) other matters as stipulated by laws and regulations and the Articles of Association.

The Independent Directors supervise the potential material conflict of interests between the Company and its controlling shareholders, de facto controller, Directors and senior management stated in the preceding paragraph, so as to urge the decision-making of the Board to be in line with the interests of the Company as a whole and protect the legitimate rights and interests of minority shareholders.

Article 20 If there is a conflict between shareholders or Directors of the Company which has a material impact on the operation and management of the Company, the Independent Directors shall take the initiative to perform their duties and safeguard the interests of the Company as a whole.

Article 21 Prior to the convening of the Board meeting, Independent Directors may communicate with the secretary to the Board, make inquiries concerning the matters to be deliberated, require supplementary materials, and put forward opinions and suggestions. The Board and relevant personnel shall carefully study the issues, requirements and opinions raised by Independent Directors, and timely report to Independent Directors on the implementation of the amendments to the resolutions.

Article 22 Independent Directors shall attend the meetings of the Board and special committees in person. If they fail to attend the meeting in person for any reason, the Independent Directors shall review the meeting materials in advance to form a clear opinion and appoint other Independent Directors in writing to attend the meeting on their behalf.

Article 23 Where an Independent Director votes against or abstains from voting on a resolution of the Board, he/she shall explain the specific reasons and basis, the legality and compliance of the matters involved in the resolution, the possible risks and the impact on the rights and interests of the Company and minority shareholders. When disclosing the resolutions of the Board, the Company shall also disclose the dissenting opinions of the Independent Directors and state them in the resolutions and minutes of the Board.

Article 24 The Company shall hold the Special Meetings of Independent Directors on a regular or irregular basis. The matters stated below shall be deliberated at the Special Meetings of Independent Directors, and other matters of the Company may be discussed and studied at the Special Meetings of Independent Directors as required.

- (1) related party transactions to be disclosed;
- (2) the plan for change or waiver of undertakings by the Company and relevant parties;
- (3) the decisions made and measures taken by the Board in respect of the acquisition at the time of acquisition;
- (4) to independently engage intermediaries to audit, consult or verify specific matters of the Company;
- (5) to propose to the Board to convene an extraordinary general meeting;
- (6) to propose to convene a Board meeting.

Special Meetings of Independent Directors shall be convened and presided over by an Independent Director jointly elected by more than half of the Independent Directors. In the event that the convener fails or is unable to perform his/her duties, two or more Independent Directors may convene and elect a representative to chair the meeting on his/her own. The Company shall facilitate and provide support for the convening of Special Meetings of Independent Directors.

Article 25 Minutes of Special Meetings of Independent Directors shall be prepared in accordance with the relevant regulations, and the opinions of Independent Directors shall be set out in the minutes. Independent Directors shall sign and confirm the minutes.

Independent Directors shall prepare work records and keep detailed records of their performance of duties. Information obtained by Independent Directors in the course of performing their duties, relevant meeting minutes, communication records with the staff of the Company and intermediaries, etc. constitute an integral part of the work records. For important contents in the work records, Independent Directors may require the secretary to the Board and other relevant personnel to sign for confirmation, and the Company and relevant personnel shall cooperate.

The work records of Independent Directors and the information provided by the Company to Independent Directors shall be kept for at least ten years.

Article 26 The audit, nomination, remuneration and assessment committees established under the Board shall consist of a simple majority of Independent Directors. An Independent Director shall also be the convener (chairman) of the abovementioned special committees. Independent Directors who notice material matters of the Company within the scope of duties of the special committees in the performance of their duties may promptly submit to the special committees for discussion and consideration in accordance with the procedures.

#### **Chapter VI Obligations of Independent Directors**

Article 27 Independent Directors owe fiduciary and diligence duties to the Company and all shareholders. Independent Directors shall faithfully carry out their duties, play the role of participating in decision-making, supervision and checks and balances, and professional consultation in the Board, safeguard the Company's interest as a whole, in particular ensuring that the interests of minority shareholders are not jeopardized in accordance with the Company Law, the Administrative Measures for Independent Directors, the Listing Rules, the Articles of Association and the Rules of Procedures of Board Meetings, other applicable laws and regulations and requirements of regulatory institutions. Independent Directors shall carry out their duties independently without the influence of the Company and its substantial shareholders, de facto controller or other entities or persons that have interests in the Company.

Article 28 In principle, an Independent Director can serve as Independent Director for at most three domestic listed companies and shall make sure that there is enough time and attention to effectively carry out his/her duties as Independent Director. Independent Directors shall work on-site at the Company for at least 15 days each year.

Article 29 In addition to attending shareholders' meetings, meetings of the Board and its special committees, and Special Meetings of Independent Directors as required, Independent Directors shall perform their duties by regularly obtaining information on the Company's operations, listening to reports of the Company's management, communicating with the person-in-charge of the internal audit department and the auditor for annual audit, conducting on-site inspections, and communicating with minority shareholders.

Article 30 Independent Directors shall continue to strengthen their knowledge on securities laws and regulations and rules and continuously improve their ability to perform their duties.

**Chapter VII Protection for Independent Directors in the Performance of Duties**

Article 31 The Company shall ensure that Independent Directors have equal rights to access information as other Directors. In order to ensure that the Independent Directors can effectively exercise their functions and powers, the Company shall regularly inform the Independent Directors of the Company's operations, provide information, and organize or cooperate with the Independent Directors to carry out on-site inspections and other work.

Article 32 Before the Board considers any material and complicated matters, the Company may organize Independent Directors to participate in research and demonstration and other sessions, fully listen to the opinions of Independent Directors, and timely provide feedback on adoption of opinions to Independent Directors.

Article 33 The Company shall issue a notice of Board meeting to Independent Directors in a timely manner, provide relevant meeting materials no later than the notice period of the Board meeting stipulated by laws and regulations or the Articles of Association, and provide effective communication channels for Independent Directors. Where a special committee of the Board convenes a meeting, the Company shall, in principle, provide relevant materials and information no later than three days prior to the meeting of the special committee.

The Company shall keep the above meeting materials for at least ten years.

When two or more Independent Directors consider that the meeting materials are incomplete, the basis of argument is not clear or not provided in a timely manner, they may propose in writing to the Board to postpone the convening of the meeting or postpone the deliberation of the issue, and the Board shall adopt such request.

Article 34 The Company shall provide the Independent Directors with necessary working conditions and personnel support to perform their duties. The secretary to the Board shall ensure the smooth communication between the Independent Directors and other Directors, senior management and other relevant personnel, and ensure that the Independent Directors can obtain sufficient resources and necessary professional opinions when performing their duties. If any announcement is required to be made in respect of any independent opinions, proposals and written statements of Independent Directors, the Company shall assist in handling the announcement matters in a timely manner.

Article 35 In the exercise of functions and powers by the Independent Directors, the relevant personnel of the Company shall actively cooperate with them, and shall not reject, hinder the provision of or conceal relevant information, or interfere with their exercise of functions and powers independently.

If an Independent Director encounters obstacles in exercising his/her functions and powers in accordance with the law, he/she may explain the situation to the Board, require the cooperation of Directors, senior management and other relevant personnel, and record the specific situation and the resolution thereof in the work records. In the event the obstacles cannot be eliminated, he/she may report to the CSRC and the stock exchange where the Company is listed.

If during the performance of duties by Independent Directors there involves information to be disclosed, the Company shall handle the disclosure in a timely manner. If the Company fails to do so, the Independent Directors may directly apply for disclosure or report to the CSRC and the stock exchange where the Company is listed.

Article 36 The expenses incurred by the Independent Directors in the engagement of intermediaries and other expenses in the performance of their duties and responsibilities shall be borne by the Company.

Article 37 The Company shall offer allowances to Independent Directors commensurate with their duties and responsibilities. The level of such allowances shall be proposed by the Board for consideration and approval by the shareholders' meetings and shall be disclosed in the annual report of the Company.

Save for the abovementioned allowances, Independent Directors shall not receive other benefits from the Company, its substantial shareholders, de facto controller or any entity or personnel in which it has an interest.

Article 38 The Company may establish an insurance system for Independent Directors to mitigate the risks that may arise in the normal performance of their duties and responsibilities.

Article 39 The Company shall improve the communication mechanism between Independent Directors and minority shareholders, and Independent Directors may timely verify the questions raised by investors with the Company.

### **Chapter VIII Legal Liabilities of Independent Directors**

Article 40 If a Board resolution violates the laws and regulations and the Articles of Association and the Independent Director is aware but has not objected, or where an Independent Director engages in unlawful acts prohibited by the Company Law, the Listing Rules and/or other applicable laws and regulations, the Independent Director shall bear legal liabilities in accordance with laws.

**Chapter IX Working Rules on Annual Report of Independent Directors**

Article 41 In the course of preparing and disclosing the Company's annual report, Independent Directors shall diligently and conscientiously fulfil their duties and responsibilities.

Article 42 After the end of each accounting year, the management of the Company shall timely report to each Independent Director regarding the progress of major matters such as the Company's production operations and financing activities. The Company shall also arrange on-site inspections for each Independent Director. Independent Directors shall listen to the financial controller's report on the Company's financial position and operation results for the year.

Article 43 Before the certified accountants for annual audit report of the Company (hereinafter referred to as the "Annual Audit Certified Accountants") commence audit, the person-in-charge of the audit department of the Company shall submit to each Independent Director the working plan of the annual audit and other relevant information in written form. Before the commencement of audit by the Annual Audit Certified Accountants, the Independent Directors shall communicate with the Annual Audit Certified Accountants regarding the composition of the audit team, audit plan, risk judgment, testing and evaluation of risks and malpractice, the auditing focus for the year, the nature and scope of audit and the relevant reporting responsibilities.

Article 44 The Company shall arrange at least one meeting between the Independent Directors and the Annual Audit Certified Accountants to communicate the difficulties in the auditing process after the Annual Audit Certified Accountants issue the preliminary audit opinions and before convening of Board meeting to consider the annual report, and the Independent Directors shall perform the duties of attending such meetings.

Article 45 Prior to convening a Board meeting to consider the Company's annual report, Independent Directors shall review the convening procedures of the Board meeting and sufficiency of currently available information for making reasonable and accurate decisions.

Article 46 The matter referred to in these Rules for Independent Directors' communication with relevant personnel, on-site inspections, expressed opinions and recommendations shall be recorded in writing and be signed by the parties concerned.

Article 47 The Independent Directors shall submit annual work reports to the annual general meeting of the Company and explain the performance of their duties. The annual work report shall include the following:

- (1) the number of Board meetings attended, the mode and voting results, and the number of shareholders' meetings attended;
- (2) the participation in special meetings of the Board committees and Special Meetings of Independent Directors;
- (3) the deliberation of the matters set out in Article 19 hereof and the exercise of the special functions and powers of Independent Directors;
- (4) major matters, methods and results of communication with the internal audit firm and the accounting firm providing audit services for the Company in relation to the financial and business conditions of the Company;
- (5) communication with minority shareholders;
- (6) time and content of on-site work in the Company;
- (7) other information on their performance of other duties.

The annual work report of Independent Directors shall be disclosed no later than the time when the Company issues the notice of the annual general meeting.

Article 48 Independent Directors shall sign a written confirmation for opinions expressed in the Company's annual report. In the event that Independent Directors cannot guarantee or object to the truthfulness, accuracy and completeness of the content of the annual report, they shall state the reasons and express their opinions which shall be publicly disclosed.

Article 49 In case an Independent Director objects a specific matter in the Company's annual report, with the consent of a simple majority of Independent Directors, the Independent Directors may engage external auditors and consulting firms independently to provide audit and consultation on specific matters of the Company, the related costs of which shall be borne by the Company.

Article 50 The Independent Director shall pay close attention to the confidentiality of information during the preparation of the annual report and strictly prevent the acts in breach of the laws or regulations such as information leakage, insider trading, etc. from happening.

**Chapter X Supplementary Provisions**

Article 51 Unless otherwise specified, the terms used in these Rules shall have the same meaning as those defined in the Listing Rules and the Articles of Association.

Article 52 For matters not covered by these Rules or that are inconsistent with laws and regulations and the Articles of Association issued from time to time, the relevant laws and regulations and the Articles of Association shall prevail.

Article 53 These Rules shall take effect upon consideration and approval at the shareholders' meeting. After these Rules come into effect, in case of any discrepancy between these Rules and other rules of the Company, these Rules shall prevail to the extent that they are not in conflict with Article 52 of these Rules.

Article 54 These Rules shall be interpreted by the Board of the Company.

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## NOTICE OF 2023 ANNUAL GENERAL MEETING

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**winshare** 文軒

**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 2023 ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that the 2023 annual general meeting (the “**2023 AGM**”) of Xinhua Winshare Publishing and Media Co., Ltd.\* (the “**Company**”) will be held at 9:30 a.m. on Tuesday, 21 May 2024 at Xinhua International Hotel, No. 8 Guzhongshi Street, Qingyang District, Chengdu, Sichuan, the PRC for the purposes of considering and, if thought fit, passing the following resolutions:

*Unless otherwise specified, the terms used in this notice shall have the same meanings as those defined in the circular of the Company dated 3 April 2024 (the “**Circular**”).*

#### AS ORDINARY RESOLUTIONS

1. To consider and approve the work report of the board of directors (the “**Board**”) of the Company for the year ended 31 December 2023.
2. To consider and approve the audited financial statements and the report of the independent auditors of the Company for the year ended 31 December 2023.
3. To consider and approve the 2023 annual report of the Company.
4. To consider and approve the profit distribution plan of the Company and payment of final dividend for the year ended 31 December 2023.
5. To consider and approve the appointment of KPMG Huazhen LLP as the auditor of the Company for the year 2024 with a term ending at the conclusion of the next annual general meeting of the Company following the 2023 AGM, and to authorize the Board to fix the remunerations of the auditor.
6. To approve the proposed amendments to the working rules for independent directors of the Company as set out in the circular of the Company dated 3 April 2024.

\* *For identification purposes only*

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## NOTICE OF 2023 ANNUAL GENERAL MEETING

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7. To consider and approve the report of the supervisory committee of the Company for the year ended 31 December 2023.

By order of the Board  
**Xinhua Winshare Publishing and Media Co., Ltd.\***  
*Chairman*  
**Zhou Qing**

Sichuan, the PRC, 3 April 2024

*Notes:*

1. The register of members of H Shares of the Company will be closed from Sunday, 21 April 2024 to Tuesday, 21 May 2024 (both days inclusive), during which period no transfer of H Shares of the Company can be registered. In order to qualify for attending and voting at the 2023 AGM, all transfer documents accompanied by the relevant share certificate(s) must be lodged with the Company's Hong Kong H Share Registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong for registration on or before 4:30 p.m. on Friday, 19 April 2024.
2. Shareholders who are entitled to attend and vote at the 2023 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 by the H Shareholders of the Company to the Company's Hong Kong H Share Registrar, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong no later than 24 hours before the time for holding the 2023 AGM (i.e. 9:30 a.m. on Monday, 20 May 2024) or no later than 24 hours before the time for the holding of any adjournment thereof or no later 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 2023 AGM or any adjournment thereof should they so wish.
4. Shareholders or their proxies shall produce their identity documents when attending the 2023 AGM.
5. H Shareholders who intend to attend the 2023 AGM shall complete the reply slip and return it by hand or by post to the Company's Hong Kong H Share Registrar, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, on or before 4:30 p.m. on Tuesday, 30 April 2024.
6. The 2023 AGM is expected to last for less than half a day. Shareholders attending the 2023 AGM shall be responsible for their own travelling and accommodation expenses.
7. The head office of the Company in the PRC is as follows: Xinhua Star Tower A, No. 238 Sanshe Road, Jinjiang District, Chengdu, Sichuan, the PRC (Postal code: 610063).

*As at the date of this notice, 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. Deng Fumin and Mr. Li Xu as independent non-executive Directors.*