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Dowway Holdings Limited

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 8403)

PROFIT WARNING

This announcement is made by Dowway Holdings Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) pursuant to Rule 17.10(2) of the Rules Governing the Listing of Securities on GEM (the “**GEM Listing Rules**”) of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and the Inside Information Provisions (as defined under the GEM Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the “**SFO**”).

Based on the information currently available and the preliminary review of the unaudited consolidated management accounts of the Group for the six months ended 30 June 2022 by the board (the “**Board**”) of directors (the “**Directors**”) of the Company, the Board wishes to inform the shareholders of the Company (the “**Shareholders**”) and potential investors of the Company that, the Group expects to record a net loss of not more than approximately RMB8,146,500 for the six months ended 30 June 2022, as compared to a profit of approximately RMB154,000 for the corresponding period in 2021. The turnaround of the Group’s performance for the six months ended 30 June 2022 was primarily due to the extremely adverse impacts on exhibition and event management services industry caused by the outbreak of COVID-19 pandemic in the PRC in the second quarter of 2022.

As the Company is still in the course of finalizing its results for the six months ended 30 June 2022, the information contained in this announcement is only a preliminary assessment by the Board based on the information currently available and the unaudited consolidated management accounts of the Group, which have not been reviewed or audited by the Company’s auditors nor confirmed by the Company’s audit committee. The overall financial results of the Group for the six months ended 30 June 2022 will only be ascertained when all the relevant results and corresponding treatments are finalized, which may be different from those disclosed in this announcement. Detailed financial information of the Group will be disclosed in the interim results announcement for the six months ended 30 June 2022, which is expected to be published by the Company within the timeframe as stipulated under the GEM Listing Rules.

Shareholders and potential investors of the Company are advised to exercise caution when dealing in the shares of the Company.

By Order of the Board
Dowway Holdings Limited
Huang Xiaodi

Chairman, Chief Executive Officer and Executive Director

Beijing, China, 26 July 2022

As of the date of this announcement, the executive Directors are Mr. Huang Xiaodi, Mr. Ma Yong and Mr. Yan Jinghui; and the independent non-executive Directors are Ms. Xu Shuang, Mr. Gao Hongqi and Mr. Yu Leung Fai.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.

This announcement will remain on the “Latest Listed Company Information“ page of the Stock Exchange’s website at www.hkexnews.hk for a minimum period of 7 days from the date of publication and on the website of the Company at www.dowway-exh.com.