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Dowway Holdings Limited

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 8403)

INSIDE INFORMATION PLACING OF SHARES BY CONTROLLING SHAREHOLDER

Sole Placing Agent of the Controlling Shareholder



This announcement is made by Dowway Holdings Limited (the “**Company**”) pursuant to Rule 17.10 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 provisions of the inside information under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

On 10 October 2022 (after trading hours), the Company was informed by A&B Development Holding Limited (the “**Vendor**”), a controlling shareholder of the Company, that it has entered into a placing agreement dated 10 October 2022 (the “**Placing Agreement**”) with China Tonghai Securities Limited (the “**Placing Agent**”) as the sole placing agent, in relation to the disposal of up to 20,000,000 shares (the “**Placing Shares**”) of the Company (representing approximately 16.67% of the total issued share capital of the Company as at the date of the Placing Agreement) held by the Vendor (the “**Placing**”).

Pursuant to the Placing Agreement, the Placing Agent has agreed to act as the sole placing agent of the Vendor to place, on a best effort basis, up to 20,000,000 Placing Shares to the placees (the “**Placees**”) at a placing price HK\$1.0 per Placing Share. The Placing Agent shall use its reasonable endeavours to ensure that the Placees and their ultimate beneficial owners shall be third parties independent of and not connected with nor acting in concert with the Company or any of its connected persons, or the Vendor and its associates. Prior consent of the Vendor should be sought in case the Placee is a connected person of the Company or the Vendor.

Upon the completion of the Placing, the Vendor will be holding 36.37% of the Company's issued share capital (assuming all the Placing Shares are fully placed and there is no other change in the issued share capital of the Company before the completion of the Placing) and remain as a controlling shareholder of the Company. The Vendor is a company incorporated in the British Virgin Islands and wholly-owned by Mr. Huang Xiaodi, the chairman, chief executive officer and executive director (the "**Director**") of the Company.

The Board does not expect that the Placing by the Vendor will have any adverse effect on the operations of the Company and its subsidiaries.

The placing period will commence upon the execution of the Placing Agreement and end at 4:00 p.m. on 31 October 2022 (or such longer period as the Vendor and Placing Agent may agree in writing), unless the Placing Agreement is terminated by the parties thereto pursuant to its terms.

The Placing may or may not be proceed. Shareholders of the Company and potential investors 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

Hong Kong, 10 October 2022

As at 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 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.