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## **Dowway Holdings Limited**

**天平道合控股有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 8403)**

### **CHANGE OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND CHANGE IN THE COMPOSITION OF THE AUDIT COMMITTEE AND REMUNERATION COMMITTEE**

With effect from 27 October 2023, the composition of the Board, the Audit Committee and the Remuneration Committee of the Company has been changed as follows:

- (i) Mr. Yu Leung Fai has tendered his resignation as the Independent Non-Executive Director, the Chairman of the Audit Committee and a member of the Remuneration Committee of the Company; and
- (ii) Mr. Tsoi Ka Shing has been appointed as the Independent Non-Executive Director, the Chairman of the Audit Committee and a member of the Remuneration Committee of the Company.

The board of directors (the “**Board**”) of Dowway Holdings Limited (the “**Company**”) and its subsidiaries (the “**Group**”) hereby announces that Mr. Yu Leung Fai (“**Mr. Yu**”) has tendered his resignation as the Independent Non-Executive Director, the Chairman of the Audit Committee and a member of the Remuneration Committee of the Company with effect from 27 October 2023 due to other business commitments.

Mr. Yu has confirmed that he has no disagreement with the Board and there are no other matters in relation to his resignation that need to be brought to the attention of the shareholders of the Company (the “**Shareholders**”).

The Board would like to take this opportunity to express their appreciation to Mr. Yu for his efforts and valuable contributions to the Company during his tenure.

The Board further announces that Mr. Tsoi Ka Shing (“**Mr. Tsoi**”), has been appointed as the Independent Non-Executive Director, the Chairman of the Audit Committee and a member of the Remuneration Committee of the Company with effect from 27 October 2023.

The biographical details of Mr. Tsoi are set out as follows:

Mr. Tsoi Ka Shing, aged 42, graduated from the University of Technology Sydney with a bachelor degree of business, majoring in accounting and finance in July 2005. Mr. Tsoi was accredited as a certified practicing accountant by CPA Australia and certified public accountant by Hong Kong Institute of Certified Public Accountants in November 2009 and May 2011, respectively.

Mr. Tsoi has approximately 18 years of experience in accounting and financing. Mr. Tsoi joined Bao Shen Holdings Limited (寶申控股有限公司) (Stock Code: 8151), which is listed on the GEM of The Stock Exchange of Hong Kong Limited (“**Stock Exchange**”), in March 2018 and has been appointed as the chief financial officer and company secretary since March 2018. Mr. Tsoi had also been appointed as an independent non-executive director of Wenling Zhejiang Measuring and Cutting Tools Trading Centre Company Limited (溫嶺浙江工量刃具交易中心股份有限公司\*), a listed company on the Stock Exchange (Stock Code: 1379), from August 2018 to May 2022. Mr. Tsoi acted as the company secretary of Edensoft Holdings Limited (伊登軟件控股有限公司), a listed company on the Stock Exchange (Stock Code: 1147), from April 2020 to April 2021. Furthermore, Mr. Tsoi has worked in China Harvest Finance Group Limited as the chief financial officer and company secretary from September 2014 to December 2015. Mr. Tsoi also worked in TEAMWAY INTERNATIONAL GROUP HOLDINGS LIMITED (formerly known as Jin Bao Bao Holdings Limited), a listed company on the Stock Exchange (Stock Code: 1239), as the company secretary from June 2011 to September 2014 and financial controller from June 2011 to June 2014. Mr. Tsoi worked as the senior accountant and an assistant audit manager in SHINEWING (HK) CPA Limited from August 2009 to November 2010, a senior auditor in Deloitte Touche Tohmatsu from January 2008 to August 2009, an auditor in CCIF CPA Limited from February 2007 to January 2008, and an audit intermediate in Yau and Wong, CPA from July 2005 to February 2007.

Mr. Tsoi has entered into a service agreement with the Company for an initial term of 3 years commencing from 27 October 2023. The director’s fee of Mr. Tsoi as an independent non-executive director under his service agreement is RMB\$120,000 per annum, such fees are determined, with reference to his duties and responsibilities and the Company’s operation conditions as well as the remuneration benchmark in industry and prevailing market conditions. According to the articles of association of the Company (the “**Articles of Association**”), Mr. Tsoi’s will hold office until the next annual general meeting of the

Company, at which time he will be eligible for re-election. Thereafter, he will be subject to retirement by rotation and re-election at the general meeting of the Company in accordance with the Articles of Association.

As at the date of this announcement, Mr. Tsoi (i) does not hold any other positions in the Company or any of its subsidiaries; (ii) does not have other relationships with any directors, senior management or substantial shareholders or controlling shareholders (as defined in the Rules Governing the Listing of Securities on GEM on the Stock Exchange (the “**GEM Listing Rules**”)) of the Company; (iii) does not hold any directorships in any other listed companies on the Stock Exchange and any other stock exchange or other major appointments during the three years preceding the date of this announcement; and (iv) does not have other major appointments or professional qualifications save as disclosed.

As at the date of this announcement, Mr. Tsoi does not have, and is not deemed to have, any interests or short positions in any shares or underlying shares or debentures of the Company and its associated corporations within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Save as disclosed above, there are no other matters relating to the appointment of Mr. Tsoi that need to be brought to the attention of the Shareholders and there is no other information to be disclosed pursuant to the requirements of Rule 17.50(2)(h) to (v) of the GEM Listing Rules.

The Board would like to take this opportunity to express its warmest welcome to Mr. Tsoi for his new position in the Company.

By Order of the Board  
**Dowway Holdings Limited**  
**Huang Xiaodi**

*Chairman, Chief Executive Officer and Executive Director*

Hong Kong, 27 October 2023

*As at the date of this announcement, the executive Directors are Mr. Huang Xiaodi, Mr. Yan Jinghui, Mr. Dong Kejia and Mr. Shum Ngok Wa; and the independent non-executive Directors are Ms. Xu Shuang, Mr. Gao Hongqi and Mr. Tsoi Ka Shing.*

*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 the Stock Exchange at <https://www.hkexnews.hk> for at least 7 days from the date of its publication and published on the website of the Company at [www.dowway-exh.com](http://www.dowway-exh.com).*

*\* For identification purpose only*