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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)

COMPLETION OF ISSUE OF NEW SHARES UNDER SPECIFIC MANDATE

Reference is made to the announcements of the Company dated 27 May 2025, 13 June 2025, 10 July 2025 and 1 August 2025, and the circular of the Company dated 15 July 2025 (the "**Circular**"), in relation to, among others, the Subscription. Unless otherwise defined, capitalized terms used in this announcement shall have the same meanings as those defined in the Circular.

The Board is pleased to announce that the conditions to the Subscription Agreement have been fulfilled and completion of the Subscription ("**Completion**") took place on 8 August 2025 in accordance with the terms and conditions of the Subscription Agreement. An aggregate of 6,000,000 Subscription Shares have been allotted and issued to the Subscriber, representing approximately 4.05% of the existing issued share capital of the Company before Completion and approximately 3.90% of the issued share capital of the Company as enlarged by the allotment and issue of the Subscription Shares immediately upon Completion.

The gross proceeds and net proceeds from the Subscription amounted to approximately HK$6.84 million and approximately HK$6.6 million respectively. The Company intended to apply the net proceeds from the Subscription for provision of general working capital and strengthening the financial position of the Group. For the detailed breakdown and timetable of the use of the Subscription proceeds, please refer to the Circular.

EFFECTS ON THE SHAREHOLDING STRUCTURE OF THE COMPANY

Set out below is the shareholding structure of the Company (i) immediately before Completion; and (ii) immediately upon Completion:

Name of Shareholders	Immediately before Completion		Immediately upon Completion	
	No. of Shares	*Approx. %*	*No. of Shares*	*Approx. %*
A&B Development Holding Limited ("**A&B**") *(notes 1 & 3)*	33,645,000	22.73	33,645,000	21.85
Wing Ka Yuen Company Limited ("**Wing Ka Yuen**") *(notes 2 & 3)*	11,987,500	8.10	11,987,500	7.78
Mr. Li	11,000,000	7.43	17,000,000	11.04
Public Shareholders	91,367,500	61.74	91,367,500	59.33
Total	**148,000,000**	**100**	**154,000,000**	**100**

Notes:

(1) The entire issued share capital of A&B is beneficially owned by Mr. Huang Xiaodi ("**Mr. Huang**"). Mr. Huang is deemed, or taken to be, interested in all Shares beneficially owned by A&B under Part XV of the SFO.

(2) The entire issued share capital of Wing Ka Yuen is beneficially owned by Mr. Dong Kejia ("**Mr. Dong**"). Mr. Dong is deemed, or taken to be, interested in all Shares beneficially owned by Wing Ka Yuen under Part XV of the SFO.

(3) As disclosed in the announcement of the Company dated 14 May 2025, (1) A&B, as seller and Mr. Li, as purchaser, entered into a conditional agreement in relation to the sale and purchase of 15,000,000 Shares; and (2) Wing Ka Yuen, as seller, and Mr. Li, as purchaser, entered into a conditional agreement in relation to the sale and purchase of 4,000,000 Shares. As at the date of this announcement, save for A&B having completed the transfer of 1,000,000 Shares to Mr. Li, no other Share has been transferred to Mr. Li under the aforesaid conditional agreements. For illustrative purpose only, (i) assuming the aggregate of 19,000,000 Shares are fully transferred to Mr. Li under the aforesaid conditional agreements; and (ii) there is no other change in the number of Shares beneficially owned by A&B, Wing Ka Yuen and Mr. Li, A&B's shareholding in the Company shall reduce to 19,645,000 Shares, Wing Ka

Yuen's shareholding in the Company shall reduce to 7,987,500 Shares, and Mr. Li's shareholding shall increase to 35,000,000 Shares, representing approximately 12.76%, 5.19% and 22.73% respectively upon Completion.

By Order of the Board
Dowway Holdings Limited
Huang Xiaodi
Chairman, Chief Executive Officer and Executive Director

Hong Kong, 8 August 2025

As at the date of this announcement, the executive Directors are Mr. Huang Xiaodi, Mr. Li Huaguo, Mr. Chen Xicheng, Mr. Yan Jinghui, Mr. Dong Kejia and Mr. Shum Ngok Wa; the non-executive Director is Mr. Lian Mingcheng; and the independent non-executive Directors are Ms. Xu Shuang, Mr. Ma Lin, Mr. Tam Chak Chi and Ms. Yau Yin Tan.

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 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.