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Dowway Holdings Limited

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 8403)

APPOINTMENT OF NON-EXECUTIVE DIRECTOR

The Board is pleased to announce that Mr. Yuen Lai Him has been appointed as a non-executive Director of the Company with effect from 22 March 2019.

APPOINTMENT OF NON-EXECUTIVE DIRECTOR

The board (the “**Board**”) of directors (the “**Directors**”) of Dowway Holdings Limited (the “**Company**”, and its subsidiaries, the “**Group**”) is pleased to announce that Mr. Yuen Lai Him (“**Mr. Yuen**”) has been appointed as a non-executive Director of the Company with effect from 22 March 2019.

Mr. Yuen, aged 47, graduated from the University of Sydney with a bachelor degree in Electrical Engineering in 1997. Mr. Yuen has extensive experience in the investment and finance sectors in China and Hong Kong. Mr. Yuen is the founder and director of Galaxy Technology Limited., a company founded in 2004, which specialises in industrial property development in China.

Mr. Yuen is an executive director, chief compliance officer and a member of the remuneration committee of Bortex Global Limited (“**Bortex Global**”), whose shares are listed on GEM of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) (stock code: 8118). Mr. Yuen also serves as an adviser to the corporate finance division of Bortex Global and was the lead figure in managing the listing of Bortex Global in November 2017.

Mr. Yuen has entered into a service contract with the Company for a term of three years with effect from 22 March 2019, which can be terminated by one-month notice in writing served by either party on the other. Pursuant to the service contract, Mr. Yuen is entitled to a remuneration of HK\$160,000 per annum which is determined and will be reviewed annually by the remuneration committee of the Company and the Board with reference to his duties and responsibilities with the Group and the Group’s remuneration policy. In accordance with the articles and association of the Company, Mr. Yuen is subject to retirement by rotation and re-election at the Company’s general meetings.

Save as disclosed above, as at the date of this announcement, Mr. Yuen has not held any other directorship in the last three years preceding the date of this announcement in other public company the securities of which are listed on any securities market in Hong Kong or overseas or any other position with the Company and other members of the Group or other major appointments and professional qualifications. As at the date of this announcement, Mr. Yuen (i) does not have any relationship with any Director, senior management, substantial or controlling shareholders of the Company (within the meaning of the Rules Governing the Listing of Securities on GEM of the Stock Exchange (the “**GEM Listing Rules**”)) and (ii) is not interested in any shares of the Company and other members of the Group within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Save as disclosed in this announcement, the Board is not aware of any information which requires to be disclosed pursuant to paragraphs (h) to (v) of Rule 17.50(2) of the GEM Listing Rules nor is there any other matter regarding the appointment of Mr. Yuen that needs to be brought to the attention of the shareholders of the Company.

The Board would like to express its warmest welcome to Mr. Yuen for joining the Board.

For and on behalf of
Dowway Holdings Limited
Huang Xiaodi

Chairman, Chief Executive Officer and Executive Director

Hong Kong, 22 March 2019

As of the date of this announcement, the executive Directors are Mr. Huang Xiaodi, Mr. Ma Yong and Mr. Yan Jinghui; the non-executive Director is Mr. Yuen Lai Him and the independent non-executive Directors are Ms. Xu Shuang, Mr. Gao Hongqi and Mr. Ng Yuk Yeung.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on GEM of the Stock Exchange 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 Company Announcements” page of GEM of the Stock Exchange website at www.hkgem.com for a minimum period of 7 days from the date of publication and on the website of the Company at www.dowway-exh.com.