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Dowway Holdings Limited

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 8403)

CHANGE OF COMPLIANCE ADVISER

The board (the “**Board**”) of directors (the “**Directors**”) of Dowway Holdings Limited (the “**Company**”) wishes to announce that the Company and RaffAello Capital Limited (“**RaffAello Capital**”) have mutually agreed to terminate the compliance adviser agreement dated 3 November 2017 on 5 October 2019 due to commercial consideration.

The Board further announces that the Company proposes to appoint Kingsman HK Capital Limited (“**Kingsman HK Capital**”) as the new compliance adviser to the Company as required pursuant to Rule 6A.27 of the Rules Governing the Listing of Securities on GEM of the Stock Exchange (the “**GEM Listing Rules**”) with effect from 6 October 2019 until the date, pursuant to Rule 6A.19 of the GEM Listing Rules, on which the Company complies with Rule 18.03 of the GEM Listing Rules in respect of its financial results for the second full financial year commencing after the date of its initial listing (being the financial year ending 31 December 2020), or until the compliance adviser agreement entered into between the Company and Kingsman HK Capital is terminated in accordance with its terms, whichever is earlier.

Kingsman HK Capital is a licensed corporation under the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) to carry out Type 6 (advising on corporate finance) regulated activities.

Save as disclosed in this announcement, the Board confirms that, as at the date of this announcement, there are no other matters relating to the change of compliance adviser that need to be drawn to the attention of the shareholders of the Company and the Stock Exchange.

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

Hong Kong, 4 October 2019

As at 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 the GEM website of the Stock Exchange 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.