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## **Dowway Holdings Limited**

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

**(Stock code: 8403)**

### **CHANGES IN DIRECTORSHIP AND COMPOSITION OF AUDIT COMMITTEE AND REMUNERATION COMMITTEE**

The Board wishes to announce (i) the appointment of Mr. Yu Leung Fai as an independent non-executive director, chairman of audit committee and member of remuneration committee of the Company; and (ii) the resignation of Mr. Ng Yuk Yeung as an independent non-executive director, chairman of audit committee and member of remuneration committee of the Company, all with effect from 11 October 2019.

### **APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR, CHAIRMAN OF AUDIT COMMITTEE AND MEMBER OF REMUNERATION COMMITTEE**

The board of directors (the “**Board**”) of Dowway Holdings Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) wishes to announce the appointment of Mr. Yu Leung Fai (“**Mr. Yu**”) as an independent non-executive director, chairman of audit committee and member of remuneration committee of the Company with effect from 11 October 2019.

Mr. Yu, aged 42, has extensive experience in the accounting and corporate services field. He has joined Fung, Yu & Co. CPA Limited (formerly Fung, Yu & Co.) since 2001 and is currently the company’s Managing Partner. He holds a Degree of Bachelor of Commerce (Hon.) from the University of Toronto (多倫多大學) and a Degree of Bachelor of Laws from the University of London (倫敦大學), and is a member of each of the American Institute of Certified Public Accountants, Certified Public Accountants of Australia and the Hong Kong Institute of Certified Public Accountants.

Mr. Yu has been the joint company secretary and alternative authorised representative of Beijing Media Corporation Limited (北青傳媒股份有限公司) (stock code: 1000) since March 2010; the company secretary and authorised representative of Yuanda China Holdings Limited (遠大中國控股有限公司) (stock code: 2789) since June 2012; the joint company secretary and authorized representative of Sany Heavy Equipment International Holdings Company Limited (三一重裝國際控股有限公司) (stock code: 631) since February 2017; the company secretary and authorized representative of Bamboos Health Care Holdings Limited (百本醫護控股有限公司) (stock code: 2293) since November 2018; the independent non-executive director of Realord Group Holdings Limited (偉祿集團控股有限公司) (stock code: 1196) since June 2014; the joint company secretary and authorised representative of China National Materials Company Limited (中國中材股份有限公司) (stock code: 1893) since May 2009 to April 2018; the company secretary and authorized representative of Haichang Holdings Ltd. (海昌控股有限公司) (stock code: 2255) from March 2014 to March 2015; the company secretary of Group Sense (International) Limited (權智(國際)有限公司) (stock code: 601) from August 2014 to August 2015; the company secretary and authorised representative of Vale S.A. (淡水河谷) (stock code: 6210 for Common Depositary Receipts and 6230 for Class A Preferred Depositary Receipts) from 2010 to 2016, all of which are listed companies in Hong Kong, except that Vale S.A. and China National Materials Company Limited were delisted from the Stock Exchange in July 2016 and April 2018 respectively.

Save as disclosed above, Mr. Yu has not held any positions in the Company or other members of the Group and has not held any directorship in any listed companies in the three years preceding the date of this announcement.

Save as disclosed above, as at the date of this announcement, Mr. Yu does not have any relationships with any directors, senior management, substantial shareholders or controlling shareholders (as defined in the Rules Governing the Listing of Securities on GEM of the Stock Exchange (the “**GEM Listing Rules**”)) of the Company and does not have or has not had any interests or short positions in the shares or underlying shares of the Company or any of its associated corporations within the meaning of Part XV of the Securities and Futures Ordinance (Cap.571 of the Laws of Hong Kong). Mr. Yu has entered into a service agreement with the Company for an initial term of 3 years commencing from 11 October 2019, unless terminated in accordance with the said service agreement and subject to retirement by rotation and re-election pursuant to the articles of association of the Company. Mr. Yu will be entitled to a director’s fee of HK\$160,000 per annum and is also entitled to a discretionary bonus to be determined by the remuneration committee of the Company with reference to his duties and responsibilities in the Company.

Save as disclosed above, there is no information to be disclosed pursuant to any of the requirements under Rules 17.50 (2)(h) to 17.50(2)(v) of the GEM Listing Rules, nor are there other matters concerning the appointment of Mr. Yu as an independent non-executive director, chairman of audit committee and member of remuneration committee of the Company that need to be brought to the attention of the shareholders of the Company (the “**Shareholders**”).

## **RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR, CHAIRMAN OF AUDIT COMMITTEE AND MEMBER OF REMUNERATION COMMITTEE**

The Board also wishes to announce that Mr. Ng Yuk Yeung (“**Mr. Ng**”) has tendered his resignation as an independent non-executive director, chairman of audit committee and member of remuneration committee of the Company with effect from 11 October 2019 due to other business commitments.

Mr. Ng has confirmed that he has no disagreement with the Board and there are no matters in relation to his resignation that need to be brought to the attention of the Shareholders.

### **GENERAL**

The Board would like to welcome Mr. Yu to the Company and to express its appreciation to Mr. Ng for his invaluable contribution to the Group in the past.

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

Hong Kong, 11 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. Yu Leung Fai.*

*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](http://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](http://www.dowway-exh.com).*