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Dowway Holdings Limited

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 8403)

PROFIT WARNING

This announcement is made by the Company pursuant to Rule 17.10(2) of the GEM Listing Rules and the Inside Information Provisions under Part XIVA of the SFO.

Based on the information currently available and the preliminary review of the Group's unaudited third quarterly results for the Period by the Board, the Board wishes to inform the Shareholders and potential investors of the Company that the Group expects to record a decrease in net profit for the Period as compared with that for the corresponding period in 2018 (after adding back the listing expenses).

Shareholders and potential investors of the Company are advised to exercise caution when dealing in the shares of the Company.

This announcement is made by Dowway Holdings Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) pursuant to Rule 17.10(2) of the Rules Governing the Listing of Securities on GEM of the Stock Exchange (the “**GEM Listing Rules**”) and the Inside Information Provisions (as defined under the GEM Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (“**SFO**”).

Based on the information currently available and the preliminary review of the Group's unaudited third quarterly results for the nine months ended 30 September 2019 (the “**Period**”) by the board (the “**Board**”) of directors (the “**Directors**”) of the Company, the Board wishes to inform the shareholders (the “**Shareholders**”) and potential investors of the Company that the Group expects to record a decrease in the net profit for the Period as compared with that for the corresponding period in 2018 (after adding back the listing expenses). The Group expects to record a net profit between RMB3.0 million and RMB4.0 million for the Period as compared with the net profit of approximately RMB7.8 million (after adding back the listing expenses) for the corresponding period in 2018.

The expected decrease in net profit (after excluding the effect of listing expenses) was primarily attributable to (i) increase in staff cost arising from business expansion; and (ii) the undertaking of several projects for the provision of exhibition and event management services with new customers with lower gross profit margins in the short run to expand the Group's customer base.

As the Company is still in the course of finalizing its results for the Period, the information contained in this announcement is only a preliminary assessment by the Board based on the information currently available and the preliminary review of the unaudited third quarterly results of the Group, which have not been reviewed nor audited by the Company's auditors and have not been confirmed by the Company's audit committee. The finalized financial results of the Group for the Period may be different from those disclosed in this announcement. Shareholders and potential investors of the Company are advised to read the announcement of the Company in relation to the 2019 third quarterly results in detail. The results of the Group for the Period are scheduled to be approved and announced by the Board in early November 2019.

Shareholders and potential investors of the Company are advised to exercise caution when dealing in the shares of the Company.

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

Hong Kong, 25 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 for a minimum period of 7 days from the date of publication and on the website of the Company at www.dowway-exh.com.