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Dowway Holdings Limited

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 8403)

VOLUNTARY ANNOUNCEMENT UNUSUAL PRICE AND TRADING VOLUME MOVEMENTS

This announcement is made by Dowway Holdings Limited (the “**Company**”) on a voluntary basis.

The board of directors of the Company (the “**Board**”) has noted the unusual movements in the trading price and trading volume of the shares of the Company (the “**Shares**”) on 22 May 2020.

Having made such enquiry with respect to the Company as is reasonable in the circumstances, the Board confirms that, as at the date of this announcement, it is not aware of any reasons for the fluctuation in the trading price and trading volume of the Shares or of any information which must be announced to avoid a false market in the Company’s securities or of any inside information that needs to be disclosed under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

This announcement is made by the order of the Board. The Board collectively and individually accepts responsibility for the accuracy of this announcement.

Shareholders of the Company and potential investors 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, 22 May 2020

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.