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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 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) (the “**SFO**”).

Based on the information currently available and the preliminary review of the unaudited consolidated management accounts of the Group for the nine months ended 30 September 2020 by the board (the “**Board**”) of directors (the “**Directors**”) of the Company, the Board wishes to inform the shareholders of the Company (the “**Shareholders**”) and potential investors of the Company that, the Group expects to record a net loss of approximately RMB8.09 million for the nine months ended 30 September 2020, as compared to a net profit of approximately RMB3.75 million for the corresponding period in 2019.

The anticipated net loss for the nine months ended 30 September 2020 was primarily attributable to the coronavirus disease (COVID-19) epidemic that resulted in the cancellation and deferment of events and exhibitions and reduced both the number of projects and contract value completed by the Group during the nine months ended 30 September 2020, and as a result led to a decrease in the Group’s revenue by approximately RMB65.29million or approximately 44.59% to approximately RMB81.12 million for the nine months ended 30 September 2020 from approximately RMB146.41 million during the corresponding period in 2019. Also, during the nine months ended 30 September 2020, the Group did not record in other gains of a grant received from the PRC government in 2019 for being a newly listed company in 2018 of approximately RMB5.00 million, which was a one-off gain and did not recur during the nine months ended 30 September 2020. As a result, the Group expects to record a net loss of approximately RMB8.09 million for the nine months ended 30 September 2020.

As the Company is still in the course of finalizing its results for the nine months ended 30 September 2020, the information contained in this announcement is only a preliminary assessment by the Board based on the information currently available and the unaudited consolidated management accounts of the Group, which have not been reviewed or audited by the Company's auditors nor confirmed by the Company's audit committee. The overall financial results of the Group for the nine months ended 30 September 2020 will only be ascertained when all the relevant results and corresponding treatments are finalized, which may be different from those disclosed in this announcement. Detailed financial information of the Group will be disclosed in the third quarterly results announcement for the nine months ended 30 September 2020 which is expected to be published by the Company within the timeframe as stipulated under the GEM Listing Rules.

**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*

Beijing, China, 21 October 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 GEM Listing Rules 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 Listed Company Information" 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).*