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Dowway Holdings Limited

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 8403)

POSITIVE PROFIT ALERT

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 2021 (the “**Period**”) 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 profit for the Period as compared with a net loss for the corresponding period in 2020.

Based on the information currently available to the Company, the Board considers that the turnaround of the Group’s performance for the Period was primarily due to the recovery of economy and exhibition and event management services industry in the PRC and the Group’s breakthrough at the development of exhibition showroom business in the period of 2021. During the Period, the Group managed and coordinated 89 exhibition and event projects, 4 exhibition showroom projects and 4 advertisement projects, among which 66 projects had been completed and contributed approximately RMB115.04 million in total to the revenue of the Company, increased by RMB33.92 million or 41.81% compared to the corresponding period of last year. The gross profit of the Company was increased by approximately RMB12.81 million to approximately RMB13.55 million, comparing to the corresponding period of last year.

As the Company is still in the course of finalizing its third quarterly results for the nine months ended 30 September 2021, 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 2021 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 2021 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, 1 November 2021

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