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Dowway Holdings Limited

天平道合控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8403)

**(I) CHANGE OF DIRECTORS;
(II) CHANGE IN COMPOSITION OF THE BOARD COMMITTEES; AND
(III) RE-COMPLIANCE WITH THE GEM LISTING RULES**

(I) CHANGE OF DIRECTORS

The Board hereby announces that with effect from 5 September 2024, each of Mr. Tam Chak Chi and Ms. Yau Yin Tan has been appointed as an independent non-executive Director, and Mr. Tsoi Ka Shing has resigned from his office of independent non-executive Director.

(II) CHANGE IN COMPOSITION OF THE BOARD COMMITTEES

The Board hereby announces that with effect from 5 September 2024, the composition of the Board committees has been amended as follows:

(A) Audit Committee

- (i) Mr. Tam Chak Chi has been appointed as the chairman of the Audit Committee;
- (ii) Ms. Yau Yin Tan has been appointed as a member of the Audit Committee; and
- (iii) Mr. Tsoi Ka Shing has resigned as the chairman of the Audit Committee.

(B) Remuneration Committee

- (i) Mr. Tam Chak Chi has been appointed as the chairman of the Remuneration Committee;
- (ii) Ms. Yau Yin Tan has been appointed as a member of the Remuneration Committee; and
- (iii) Mr. Tsoi Ka Shing has resigned as a member of the Remuneration Committee.

(C) Nomination Committee

- (i) Mr. Tam Chak Chi has been appointed as a member of the Nomination Committee.

(I) CHANGE OF DIRECTORS

(A) Appointment of Directors

The board (the “**Board**”) of directors (the “**Director(s)**”) of Dowway Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) hereby announces that, with effect from 5 September 2024, each of Mr. Tam Chak Chi and Ms. Yau Yin Tan has been appointed as an independent non-executive Director.

Set out below are the biographical details of the new Directors:

Mr. Tam Chak Chi (“Mr. Tam”)

Mr. Tam, aged 47, holds a bachelor’s degree of commerce from the University of Toronto. He is a fellow member of the Taxation Institute of Hong Kong, a member of the American Institute of Certified Public Accountants and a member of The Chartered Global Management Accountant. Mr. Tam has more than 21 years of experience in accounting, auditing and financial services and has served various positions at various private and listed companies. He is currently an independent non-executive director of AL Group Limited, a company listed on the GEM of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) (stock code: 8360); and an independent non-executive director of Wealth Glory Holdings Limited, a company listed on the GEM of the Stock Exchange (stock code: 8269). From August 2019 to July 2024, Mr. Tam was an independent non-executive director of Wisdom Wealth Resources Investment Holding Group Limited, a

company listed on the Main Board of the Stock Exchange (stock code: 0007), and from December 2018 to September 2023, Mr. Tam was executive director of Ocean Star Technology Group Limited, a company listed on the GEM of the Stock Exchange (stock code: 8297). Currently, Mr. Tam is the Chief Financial Officer & Executive Director of EcoSmart Energy Management Limited, a private company incorporated in Hong Kong and he is also a financial consultant of various private companies.

Mr. Tam has confirmed that he meets the independence criteria as set out in Rule 5.09 of the Rules (the “**GEM Listing Rules**”) Governing the Listing of Securities on GEM on the Stock Exchange.

Mr. Tam has not entered into any letter of appointment with the Company. Mr. Tam is entitled to terminate his appointment at any time by giving the Company notice in writing. His appointment is subject to normal retirement and re-election by the shareholders (the “**Shareholders**”) of the Company at the annual general meeting of the Company. The remuneration in connection with Mr. Tam’s position as the independent non-executive Director will be determined by the remuneration committee (the “**Remuneration Committee**”) of the Company with reference to his duties and level of responsibilities, the remuneration policy of the Company and the prevailing market conditions.

As at the date of this announcement, save as disclosed above, Mr. Tam (i) does not hold any other positions within the Group, nor other major appointments and professional qualifications; (ii) has no relationship with any Director, member of senior management of the Group or substantial or controlling Shareholders; (iii) did not hold any directorship in public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years immediately preceding the date of this announcement; and (iv) does not have, and is not deemed to have, any interests or short positions in any Shares, underlying shares or debentures of the Company or any of its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)) (the “**SFO**”).

Save as disclosed herein, the Board is not aware of any matter in relation to the appointment of Mr. Tam that needs to be brought to the attention of the Stock Exchange or the Shareholders nor any information to be disclosed pursuant to Rule 17.50(2)(h) to (v) of the GEM Listing Rules.

Ms. Yau Yin Tan (“Ms. Yau”)

Ms. Yau, aged 37, holds a bachelor’s degree of Business Administration (Honours) in Accountancy from City University of Hong Kong. She is a member of the Hong Kong Institute of Certified Public Accountants. Ms. Yau has more than 10 years of experience in accounting, auditing and financial services. Currently, Ms. Yau is the Director of Alliance Capital Partners Limited, a corporation licensed to carry on type 1 (dealing in securities) and type 6 (advising on corporate finance) regulated activities under the SFO and she is responsible for providing corporate finance advisory services for the listed issuers and execution of initial public offering transactions. From 2011 to 2015, Ms. Yau worked with BDO Limited, and she was responsible for the audit works for various listed and unlisted clients.

Ms. Yau has confirmed that she meets the independence criteria as set out in Rule 5.09 of the GEM Listing Rules.

Ms. Yau has not entered into any letter of appointment with the Company. Ms. Yau is entitled to terminate her appointment at any time by giving the Company notice in writing. Her appointment is subject to normal retirement and re-election by the Shareholders at the annual general meeting of the Company. The remuneration in connection with Ms. Yau’s position as the independent non-executive Director will be determined by the Remuneration Committee with reference to her duties and level of responsibilities, the remuneration policy of the Company and the prevailing market conditions.

As at the date of this announcement, Ms. Yau (i) does not hold any other positions within the Group, nor other major appointments and professional qualifications; (ii) has no relationship with any Director, member of senior management of the Group or substantial or controlling Shareholders; (iii) did not hold any directorship in public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years immediately preceding the date of this announcement; and (iv) does not have, and is not deemed to have, any interests or short positions in any Shares, underlying shares or debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO)).

Save as disclosed herein, the Board is not aware of any matter in relation to the appointment of Ms. Yau that needs to be brought to the attention of the Stock Exchange or the Shareholders nor any information to be disclosed pursuant to Rule 17.50(2)(h) to (v) of the GEM Listing Rules.

The Board would like to take this opportunity to welcome Mr. Tam and Ms. Yau for joining the Board.

(B) Resignation of Director

The Board would like to announce that, with effect from 5 September 2024, Mr. Tsoi Ka Shing (“**Mr. Tsoi**”) has resigned from his office of independent non-executive Director due to other business commitments. Mr. Tsoi confirmed that he has no disagreement with the Board and that there is no matter in relation to his resignation that needs to be brought to the attention to the Stock Exchange.

The Board would like to take this opportunity to express its sincerest gratitude to Mr. Tsoi for his valuable contribution to the Company during his tenure of service.

(II) CHANGE IN COMPOSITION OF THE BOARD COMMITTEES

The Board hereby announces that with effect from 5 September 2024, the composition of the Board committees has been amended as follows:

(A) Audit Committee

- (i) Mr. Tam has been appointed as the chairman of the Audit Committee;
- (ii) Ms. Yau has been appointed as a member of the Audit Committee; and
- (iii) Mr. Tsoi has resigned as the chairman of the Audit Committee.

(B) Remuneration Committee

- (i) Mr. Tam has been appointed as the chairman of the Remuneration Committee;
- (ii) Ms. Yau has been appointed as a member of the Remuneration Committee; and
- (iii) Mr. Tsoi has resigned as a member of the Remuneration Committee.

(C) Nomination Committee

- (i) Mr. Tam has been appointed as a member of the Nomination Committee.

(III) RE-COMPLIANCE WITH THE GEM LISTING RULES

Reference is made to the announcement of the Company dated 7 June 2024 in relation to, among others, the non-compliance with the GEM Listing Rules and terms of reference of board committees.

The Board further announces that following the appointment of Mr. Tam and Ms. Yau, the Company has three independent non-executive Directors which are no less than one-third of the Board. Accordingly, the current composition of the Board complies with the requirement under Rules 5.05(1), 5.05A, 5.28 and 5.34 of the GEM Listing Rules.

By Order of the Board
Dowway Holdings Limited
Huang Xiaodi

Chairman, Chief Executive Officer and Executive Director

Hong Kong, 5 September 2024

As at the date of this announcement, the executive Directors are Mr. Huang Xiaodi, Mr. Chen Xicheng, Mr. Yan Jinghui, Mr. Dong Kejia and Mr. Shum Ngok Wa; the non-executive Director is Mr. Lian Mingcheng; and the independent non-executive Directors are Ms. Xu Shuang, Tam Chak Chi and Yau Yin Tan.

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 Stock Exchange at <https://www.hkexnews.hk> for at least 7 days from the date of its publication and published on the website of the Company at www.dowway-exh.com.