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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)

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 22 January 2025, Mr. Li Huaguo (“**Mr. Li**”) has been appointed as an executive Director and Mr. Ma Lin (“**Mr. Ma**”) has been appointed as an independent non-executive Director.

Set out below are the biographical details of Mr. Li.

Mr. Li, aged 43, obtained his diploma in business management from the Xi’an Jiaotong University in the People’s Republic of China (the “**PRC**”) in 2020. Mr. Li has more than 20 years of experience in new metal material industry and has served in management positions at various private companies. He is currently the chairman of Dongguan Yuegang Stainless Steel Products Co., Ltd.* (東莞市粵鋼不銹鋼製品有限公司), Guangdong Steel (Hong Kong) International Holdings Co., Ltd.* (粵鋼(香港)國際控股有限公司), Guangdong Yuegang New Material Technology Co., Ltd.* (廣東省粵鋼新材料科技有限公司) and Yangtze River Zhongyue Group (Guangdong) Co., Ltd.* (長江中粵集團(廣東)有限公司). Mr. Li was also the chairman of Dongguan Lianmeng Metal Products Co., Ltd.* (東莞市聯盟金屬製品有限公司) from 2007 to 2024. Mr. Li also holds several social positions, including but not limited to Vice Chairman of the Hong Kong Screw & Fastener Council* (香港螺絲協會), Executive Vice President of Fastener Industry Association of Shenzhen, China* (深圳市緊固件協會), Vice President of Yangjiang High-tech Enterprises Association* (陽江市高新科技企業協會), and President of the Yangjiang New Social Strata Association* (陽江市新的社會階層人士聯合會).

Mr. Li will enter into a service contract with the Company for an initial term of three years as an executive Director. The remuneration of Mr. Li will be determined by the Remuneration Committee after taking into account the prevailing market conditions and his duties and responsibilities in the Company. Mr. Li's appointment is subject to retirement and re-election by the shareholders of the Company (the "**Shareholders**") at the annual general meeting of the Company in accordance with the articles of association of the Company (the "**Articles**").

As at the date of this announcement, Mr. Li is interested in 10,000,000 ordinary shares of the Company (the "**Shares**"). He is also indirectly interested in 49% of the issued share capital of a subsidiary of the Company via his controlled corporation, and is a director of the said subsidiary of the Company. Save as disclosed above, Mr. Li (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. Li that needs to be brought to the attention of The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**") or the Shareholders nor any information to be disclosed pursuant to Rule 17.50(2)(h) to (v) of the Rules (the "**GEM Listing Rules**") Governing the Listing of Securities on GEM of the Stock Exchange.

Set out below are the biographical details of Mr. Ma.

Mr. Ma, aged 42, obtained his bachelor's degree in computer science from the Southwest Jiaotong University in PRC in 2005 and his executive master of business administration degree (EMBA) from the Guanghua School of Management of the Peking University in the PRC in 2019. Mr. Ma has approximately 20 years of work experience in computer science and investment. Mr. Ma is currently the chairman of Chengdu Sheng Yu Investment Management Company Limited* (成都盛裕投資管理有限公司), a position he held since 2015. Prior to that, Mr. Ma was the chairman of Chengdu Ren Xin Technology Company Limited* (成都任新科技有限公司) from 2011 to 2014 and the general manager of Guangzhou Shenhong Network Technology Co., Ltd.* (廣州市深紅網絡科技有限公司) from 2008 to 2011.

Mr. Ma has confirmed that he meets the independence criteria as set out in Rule 5.09 of the GEM Listing Rules.

Mr. Ma will enter into a letter of appointment with the Company for an initial term of three years. The remuneration of Mr. Ma will be determined by the Remuneration Committee after taking into account the prevailing market conditions and his duties and responsibilities in the Company. Mr. Ma's appointment is subject to retirement and re-election by the Shareholders at the annual general meeting of the Company in accordance with the Articles.

As at the date of this announcement, Mr. Ma (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 SFO).

Save as disclosed herein, the Board is not aware of any matter in relation to the appointment of Mr. Ma 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. Li and Mr. Ma in joining the Board.

By Order of the Board
Dowway Holdings Limited
Huang Xiaodi

Chairman, Chief Executive Officer and Executive Director

Hong Kong, 22 January 2025

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

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.

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