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Dowway Holdings Limited

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 8403)

GRANT OF OPTIONS

The Board announces that on 16 August 2019, Options carrying the rights to subscribe for a total of 136,000,000 Shares were granted under the Share Option Scheme at an exercise price of HK\$0.0508 per Share.

This announcement is made pursuant to Rule 23.06A of the Rules Governing the Listing of Securities on GEM of the Stock Exchange (the “**GEM Listing Rules**”).

The board of directors (the “**Board**”) of Dowway Holdings Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) announces that on 16 August 2019, share options (the “**Options**”) carrying the rights to subscribe for a total of 136,000,000 ordinary shares of US\$0.0001 each of the Company (the “**Shares**”) were granted to 13 individuals, subject to acceptance of the grantees, under the share option scheme of the Company adopted on 16 May 2018 (the “**Share Option Scheme**”). Details of the Options are as follows:

Date of grant	:	16 August 2019
Exercise price of the Options	:	HK\$0.0508 per Share
Number of Options granted	:	136,000,000
Closing price of the Shares on the date of grant	:	HK\$0.047 per Share
Validity period of the Options	:	The Options are exercisable during a period of 10 years commencing from the date of grant of the Options, subject to all Options being vested upon the third anniversary of the date of grant of the Options.

The exercise price of HK\$0.0508 per Share represents the higher of (i) the closing price of HK\$0.047 per Share as quoted on the Stock Exchange on the date of grant of the Options, (ii) the average of the closing prices of the Shares as quoted on the Stock Exchange for the 5 trading days up to and including 15 August 2019 (being the last trading day immediately preceding the date of grant of the Options) of HK\$0.0508 per Share and (iii) the nominal value of the Share of US\$0.0001.

Among the Options granted, Options in respect of a total of 60,000,000 Shares were granted to 3 directors of the Company (the “**Directors**”), details of which are as follows:

	Number of Options granted
<i>Executive Directors:</i>	
Ma Yong	20,000,000
Yan Jinghui	20,000,000
<i>Non-Executive Director:</i>	
Yuen Lai Him	20,000,000
<i>Other 10 employees of the Group</i>	<u>76,000,000</u>
Total:	<u><u>136,000,000</u></u>

The grant of Options to each of the above executive Directors and non-executive Director has been approved by the independent non-executive Directors.

Save as disclosed in this announcement, none of the grantees of the Options is a Director, a chief executive or a substantial shareholder of the Company, or an associate (as defined under the GEM Listing Rules) of a Director, a chief executive or a substantial shareholder of the Company.

By order of the Board
Dowway Holdings Limited
Huang Xiaodi
Chairman, Chief Executive Officer and Executive Director

Hong Kong, 16 August 2019

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. Ng Yuk Yeung.

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.