

**THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION**

**If you are in any doubt** as to any aspect of this circular or as to the action to be taken, you should consult your stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

**If you have sold or transferred** all your shares in **Dowway Holdings Limited**, you should at once hand this circular and the accompanying form of proxy to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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## **Dowway Holdings Limited**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock code: 8403)**

### **PROPOSED SHARE CONSOLIDATION AND NOTICE OF EXTRAORDINARY GENERAL MEETING**

A notice convening the EGM of Dowway Holdings Limited to be held at Conference Room, 1st Floor, Room 6112, Tayuan Diplomacy Personnel Apartment, No. 1 Xindong Road, Chaoyang District, Beijing, the People's Republic of China on Friday, 20 August 2021 at 2:00 p.m. is set out on pages 12 to 14 of this circular. A form of proxy for use at the EGM is also enclosed. Such form of proxy is also published on the website of the Stock Exchange ([www.hkexnews.hk](http://www.hkexnews.hk)). Whether or not you are able to attend the EGM, you are requested to complete the form of proxy in accordance with the instructions printed thereon and return it to the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong or via the designated URL (<https://spot-emeeting.tricor.hk>) by using the username and password provided on the notification letter sent by the Company on 5 August 2021 as soon as possible but in any event not less than 48 hours before the time appointed for holding the EGM (i.e. before 2:00 p.m. on 18 August 2021) or any adjournment thereof. Completion and return of the form of proxy will not preclude Shareholders from attending and voting in person at the EGM (or any adjournment thereof) if they so wish.

This circular will remain on the "Latest Listed Company Information" page of 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).

5 August 2021

## CHARACTERISTICS OF GEM

GEM has been positioned as a market designed to accommodate small and mid-sized companies to which a higher investment risk may be attached than other companies listed on the Stock Exchange. Prospective investors should be aware of the potential risks of investing in such companies and should make the decision to invest only after due and careful consideration.

Given that the companies listed on GEM are generally small and mid-sized companies, there is a risk that securities traded on GEM may be more susceptible to high market volatility than securities traded on the Main Board of the Stock Exchange and no assurance is given that there will be a liquid market in the securities traded on GEM.

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## DEFINITIONS

*In this circular, unless the context otherwise requires, the following expressions have the following meanings:*

“Board”	the board of Directors
“Business Day”	a day (other than a Saturday, Sunday or public holiday) on which licensed banks are generally open for business in Hong Kong throughout their normal business hours
“CCASS”	the Central Clearing and Settlement System established and operated by HKSCC
“CCASS Operational Procedures”	the Operational Procedures of HKSCC in relation to CCASS, containing the practices, procedures and administrative requirements relating to operations and functions of CCASS, as amended from time to time
“Company”	Dowway Holdings Limited, an exempted company incorporated in the Cayman Islands with limited liability and the Shares of which are listed on the Stock Exchange
“Consolidated Share(s)”	ordinary share(s) of US\$0.002 each in the share capital of Company after the Share Consolidation becoming effective
“Director(s)”	the director(s) of the Company
“EGM”	the extraordinary general meeting of the Company to be convened and held to consider, and if thought fit, to approve the Share Consolidation
“GEM”	the GEM of the Stock Exchange
“GEM Listing Committee”	the GEM listing sub-committee of the board of the Stock Exchange
“GEM Listing Rules”	the Rules Governing the Listing of Securities on GEM
“General Rules of CCASS”	the terms and conditions regulating the use of CCASS, as may be amended or modified from time to time and where the context so permits, shall include the CCASS Operational Procedures
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“HKSCC”	Hong Kong Securities Clearing Company Limited

## DEFINITIONS

“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Latest Practicable Date”	2 August 2021, being the latest practicable date prior to printing of this circular for ascertaining certain information herein
“Share(s)”	ordinary share(s) of US\$0.0001 each in the share capital of the Company before the Share Consolidation becoming effective
“Shareholder(s)”	the holder(s) of the Share(s) or the Consolidated Share(s), as the case may be
“Share Consolidation”	the proposed consolidation of every twenty (20) issued and unissued Shares of US\$0.0001 each in the share capital of the Company into one (1) Consolidated Share of US\$0.002 each
“Share Option Scheme”	the share option scheme adopted by the Company on 16 May 2018
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“US\$”	United States dollars, the lawful currency of the United States of America

## EXPECTED TIMETABLE

*Set out below is the expected timetable in relation to the Share Consolidation and the associated trading arrangement:*

**2021**

Latest date and time for lodging transfer documents in order to qualify for attending and voting at the EGM ..... 4:30 p.m. on Monday, 16 August

Closure of register of members for determining the entitlement to attend and vote at the EGM ..... Tuesday, 17 August to Friday, 20 August (both dates inclusive)

Latest date and time for lodging the proxy form for the EGM ..... 2:00 p.m. on Wednesday, 18 August

Date and time of the EGM ..... 2:00 p.m. on Friday, 20 August

Publication of the announcement of results of the EGM ..... Friday, 20 August

*The following events are conditional upon the fulfilment of the conditions for the implementation of the Share Consolidation as set out in the section headed “Conditions of the Share Consolidation” in this circular.*

**2021**

Effective date of the Share Consolidation ..... Tuesday, 24 August

First day of free exchange of existing share certificates for new share certificates ..... Tuesday, 24 August

Dealings in Consolidated Shares commence ..... 9:00 a.m. on Tuesday, 24 August

Original counter for trading in Shares in board lots of 20,000 Shares (in the form of existing share certificates) temporarily closes ..... 9:00 a.m. on Tuesday, 24 August

Temporary counter for trading in Consolidated Shares in board lot of 1,000 Consolidated Shares (in the form of existing share certificates) opens ..... 9:00 a.m. on Tuesday, 24 August

Original counter for trading in Consolidated Shares in board lot of 20,000 Consolidated Shares (in the form of new share certificates) re-opens ..... 9:00 a.m. on Tuesday, 7 September

## EXPECTED TIMETABLE

- Parallel trading in the Shares and Consolidated Shares  
(in the form of existing share certificates and  
new share certificates) commences ..... 9:00 a.m. on Tuesday, 7 September
- Designated broker starts to stand in the market  
to provide matching services for odd lots  
of Consolidated Shares ..... 9:00 a.m. on Tuesday, 7 September
- Designated broker ceases to stand in the market  
to provide matching services for odd lots  
of Consolidated Shares ..... 4:00 p.m. on Tuesday, 28 September
- Temporary counter for trading in Consolidated Shares  
in board lot of 1,000 Consolidated Shares  
(in the form of existing share certificates) closes ..... 4:10 p.m. on Tuesday, 28 September
- Parallel trading in Consolidated Shares  
(in the form of new share certificates  
and existing share certificates) ends ..... 4:10 p.m. on Tuesday, 28 September
- Last day for free exchange of existing share  
certificates for new share certificates ..... Thursday, 30 September

All times and dates in this circular refer to Hong Kong local time and dates. The expected timetable set out above is indicative only and may be subject to amendment. Any changes to the expected timetable will be announced in a separate announcement by the Company as and when appropriate.

## LETTER FROM THE BOARD



### **Dowway Holdings Limited**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock code: 8403)**

*Executive Directors:*

Huang Xiaodi (*Chairman of the Board and  
Chief Executive Officer*)

Ma Yong  
Yan Jinghui

*Registered office:*

Windward 3, Regatta Office Park  
P.O. Box 1350  
Grand Cayman KY1-1108  
Cayman Islands

*Non-executive Director:*

Yuen Lai Him

*Principal place of business  
in Hong Kong:*

Room 1603, 16/F  
China Building  
29 Queen's Road Central  
Central  
Hong Kong

*Independent Non-executive Directors:*

Xu Shuang  
Gao Hongqi  
Yu Leung Fai

5 August 2021

*To the Shareholders*

Dear Sir or Madam,

### **PROPOSED SHARE CONSOLIDATION AND NOTICE OF EXTRAORDINARY GENERAL MEETING**

#### **INTRODUCTION**

As disclosed in the announcement of the Company dated 16 July 2021, the Board proposes to put forward a proposal to the Shareholders to effect the Share Consolidation on the basis that every twenty (20) issued and unissued Shares of US\$0.0001 each be consolidated into one (1) Consolidated Share of US\$0.002 each.

The purpose of this circular is to provide you with information regarding, among other things, details of (a) the Share Consolidation; and (b) the notice of the EGM.

#### **PROPOSE SHARE CONSOLIDATION**

The Company proposes to implement the Share Consolidation by consolidating every twenty (20) issued and unissued Shares of US\$0.0001 each in the share capital of the Company into one (1) Consolidated Share of US\$0.002 each.



## LETTER FROM THE BOARD

### Effect of the Share Consolidation

As at the Latest Practicable Date, the authorised share capital of the Company is US\$2,000,000 divided into 20,000,000,000 Shares of US\$0.0001 each, of which 2,000,000,000 Shares had been allotted and issued as fully paid or credited as fully paid. Assuming no further Shares will be issued or repurchased from the Latest Practicable Date to the effective date of the Share Consolidation, upon the Share Consolidation becoming effective, the authorised share capital of the Company will be US\$2,000,000 divided into 1,000,000,000 Consolidated Shares of US\$0.002 each, of which 100,000,000 Consolidated Shares will be in issue.

All Consolidated Shares will rank *pari passu* with each other in all respects and the rights attached to the Consolidated Shares will not be affected by the Share Consolidation.

Other than the expenses to be incurred in relation to the Share Consolidation, the implementation thereof will not alter the underlying assets, business operations, management or financial position of the Company or the interests or rights of the Shareholders, save for any fractional Consolidated Shares to which the Shareholders may be entitled.

### No change in board lot size

The existing Shares are currently traded on the Stock Exchange in board lot size of 20,000 Shares. Upon the Share Consolidation becoming effective, the board lot size for trading in the Consolidated Shares will remain unchanged at 20,000 Consolidated Shares per board lot.

Based on the closing price of HK\$0.057 per existing Share (equivalent to the theoretical closing price of HK\$1.14 per Consolidated Share) as at the Latest Practicable Date, (i) the value per board lot of 20,000 existing Shares is HK\$1,140; and (ii) the value per board lot of 20,000 Consolidated Shares would be HK\$22,800 on the assumption that the Share Consolidation becomes effective.

### Conditions of the Share Consolidation

The Share Consolidation is conditional upon:

- (a) the passing by the Shareholders of an ordinary resolution to approve the Share Consolidation at the EGM;
- (b) the compliance with all relevant procedures and requirements under the laws of the Cayman Islands (where applicable) and the GEM Listing Rules to effect the Share Consolidation; and
- (c) the GEM Listing Committee of the Stock Exchange granting the listing of, and permission to deal in, the Consolidated Shares upon the Share Consolidation becoming effective.

## **LETTER FROM THE BOARD**

### **Dealings of the Consolidated Shares**

The Consolidated Shares will be identical in all respects and rank pari passu in all respects with each other as to all future dividends and distributions which are declared, made or paid. Subject to the granting of the listing of, and permission to deal in, the Consolidated Shares on Stock Exchange, the Consolidated Shares will be accepted as eligible securities by HKSCC for deposit, clearance and settlement in CCASS with effect from the commencement date of dealings in the Consolidated Shares on Stock Exchange or such other date as determined by HKSCC. Settlement of transactions between participants of the Stock Exchange on any trading day is required to take place in CCASS on the second trading day thereafter. All activities under CCASS are subject to the General Rules of CCASS and CCASS Operational Procedures in effect from time to time.

### **Listing Application**

Application will be made to the Stock Exchange for the listing of, and permission to deal in, the Consolidated Shares to be in issue upon the Share Consolidation becoming effective.

None of the Shares are listed or dealt in on any other stock exchange other than the Stock Exchange, and at the time the Share Consolidation becomes effective, the Consolidated Shares in issue will not be listed or dealt in on any stock exchange other than the Stock Exchange, and no such listing or permission to deal is being or is proposed to be sought. Other than the Stock Exchange, no equity or debt securities of the Company are listed or dealt in on any other stock exchange on which listing or permission to deal is being or is proposed to be sought.

### **OTHER ARRANGEMENTS**

#### **Exchange of share certificates**

Subject to the Share Consolidation becoming effective, which is expected to be on 24 August 2021, Shareholders may, during a period between 24 August 2021 and 30 September 2021 (both dates inclusive), submit existing share certificates for the Shares, which are in light grey color, to the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong, to exchange, at the expense of the Company, for new share certificates, which will be in blue color. It is expected that new share certificates for the Consolidated Shares will be available for collection within 10 Business Days from the date of submission for the exchange. Thereafter, the existing share certificates for the Shares will be accepted for exchange only on payment of a fee of HK\$2.50 (or such higher amount as may be from time to time be specified by the Stock Exchange) for each new share certificate for the Consolidated Shares to be issued or each existing share certificate for the Shares cancelled, whichever the number of certificates issued or cancelled is higher.

Nevertheless, the existing share certificates for the Shares will continue to be good evidence of legal title and may be exchanged for new share certificates for the Consolidated Shares at any time but will not be accepted for trading, settlement and registration upon completion of the Share Consolidation.

## LETTER FROM THE BOARD

### **Arrangement on odd lot trading**

In order to facilitate the trading of odd lots of the Consolidated Shares (if any) arising from the Share Consolidation, the Company will appoint a securities firm to provide matching service, on a best effort basis, to those Shareholders who wish to acquire odd lots of the Consolidated Shares to make up a full board lot, or to dispose of their holding of odd lots of the Consolidated Shares.

Shareholders who wish to take advantage of this facility either to dispose of their odd lots of the Consolidated Shares or top up to a full board lot may, directly or through their brokers, contact Mr. Francis Cheung of Sorrento Securities Limited at 11/F, The Wellington, 198 Wellington Street, Central, Hong Kong or by phone at (852) 3959 9800 during office hours from 9:00 a.m. on Tuesday, 7 September 2021 to 4:00 p.m. on Tuesday, 28 September 2021.

Holders of odd lots of the Consolidated Shares (if any) should note that the matching of the sale and purchase of odd lots of the Consolidated Shares is not guaranteed. Shareholders who are in any doubt about the odd lots matching arrangement are recommended to consult their own professional advisers.

### **Fractional Consolidated Shares**

Fractional Consolidated Shares (if any) arising from the Share Consolidation will not be issued to the Shareholders otherwise entitled thereto but will be aggregated and sold if possible, for the benefit of the Company. Fractional Consolidated Shares will only arise in respect of the entire shareholding of a holder of the Shares regardless of the number of existing share certificates held by such holder.

### **ADJUSTMENTS IN RELATION TO OTHER SECURITIES OF THE COMPANY**

As at the Latest Practicable Date, there are 136,000,000 outstanding share options under the Share Option Scheme which entitle holders thereof to subscribe for 136,000,000 Shares of US\$0.0001 each at an exercise price of HK\$0.0508 per Share.

## LETTER FROM THE BOARD

Pursuant to the terms and conditions of the Share Option Scheme and the GEM Listing Rules, the exercise price and the number of the outstanding share options granted under the Share Option Scheme will be adjusted (the “**Adjustment**”) in the following manner with effect from 24 August 2021, being the effective date of the Share Consolidation:

<b>Date of grant</b>	<b>Before Adjustment</b>		<b>After Adjustment</b>	
	<b>Number of Shares to be issued upon full exercise of the options</b>	<b>Exercise price per Share (HK\$)</b>	<b>Adjusted number of Consolidated Shares to be issued upon full exercise of the options</b>	<b>Adjusted exercise price per Consolidated Share (HK\$)</b>
16 August 2019	136,000,000	0.0508	6,800,000	1.016

The Adjustment shall be subject to the passing of an ordinary resolution by the Shareholders to approve the Share Consolidation at the EGM.

Save as aforesaid, the Company had no other outstanding convertible securities, options, warrants or other similar rights in issue which may confer any right to subscribe for, convert or exchange into Shares as at the Latest Practicable Date. The Company also has no intention to issue or grant any convertible securities, options or warrants in issue which confer any right to subscribe for, convert or exchange into Shares on or before the effective date.

### **REASONS FOR THE SHARE CONSOLIDATION**

Pursuant to Rule 17.76 of the GEM Listing Rules, where the market price of the securities of an issuer approaches the extremities of HK\$0.01 or HK\$9,995.00, the issuer may be required either to change the trading method or to proceed with a consolidation or splitting of its securities. The “Guide on Trading Arrangements for Selected Types of Corporate Actions” issued by the Hong Kong Exchanges and Clearing Limited on 28 November 2008 and updated on 1 October 2020 has further stated that (i) market price of the Shares at a level less than HK\$0.1 will be considered as approaching the extremities of HK\$0.01 as referred to Rule 17.76 of the GEM Listing Rules; and (ii) taking into account the minimum transaction costs for a securities trade, the expected board lot value should be greater than HK\$2,000. In view of the recent trading price of the Shares, the Board considers that the Share Consolidation will enable the Company to comply with the trading requirements under the GEM Listing Rules.

Over the past 12 months, the existing board lot value of the Company has been constantly less than HK\$2,000 and the existing Shares have been trading at a closing price below HK\$0.1. The Board considers that the proposed Share Consolidation, resulting in a theoretical value of HK\$1.14 per Consolidated Share (based on the closing price of HK\$0.057 per existing Share as at the Latest Practicable Date), would enable the Company to avoid the occurrence of non-compliance with the trading requirements under the GEM Listing Rules.

## **LETTER FROM THE BOARD**

The Share Consolidation will bring about a corresponding upward adjustment in the trading price per board lot of the Consolidated Shares on the Stock Exchange, which will reduce the overall transaction and handling costs of dealings in the Consolidated Shares. As a result, the Share Consolidation would not only enable the Company to comply with the trading requirements under the GEM Listing Rules, but would also attract more investors and hence broaden the Shareholder base.

The Share Consolidation will increase the nominal value of the Shares and will reduce the total number of Shares currently in issue. It is expected that the Share Consolidation will bring about a corresponding increase in the trading price of the Consolidated Shares.

Accordingly, the Board is of the view that the Share Consolidation is beneficial to and in the interests of the Company and the Shareholders as a whole.

As at the Latest Practicable Date, the Company has no intention to carry out other corporate actions in the next 12 months which may have an effect of undermining or negating the intended purpose of the Share Consolidation, and the Company does not have any concrete plan to conduct any fundraising activities in the next 12 months.

### **NO COMPETING INTEREST**

As at the Latest Practicable Date, none of the Directors, controlling shareholders of the Company or their respective close associates (as defined under the GEM Listing Rules) was interested in any business which competes or may compete, either directly or indirectly, with the business of the Company or had any other conflict of interests with the Company.

### **ACTIONS TO BE TAKEN**

Set out on pages 12 to 14 of this circular is a notice convening the EGM at which an ordinary resolution will be proposed to approve the proposed Share Consolidation.

Whether or not you are able to attend the EGM in person, you are requested to complete and return the accompanying form of proxy in accordance with the instructions printed thereon to the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong or via the designated URL (<https://spot-emeeting.tricor.hk>) by using the username and password provided on the notification letter sent by the Company on 5 August 2021, as soon as possible and in any event not less than 48 hours before the time appointed for holding the EGM (i.e. by 2:00 p.m. on 18 August 2021) or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the EGM or any adjournment thereof should you so wish.

### **VOTING AT THE EGM**

Resolution at the EGM shall be conducted by way of poll, and the results of the EGM will be announced by the Company in compliance with the GEM Listing Rules.

## LETTER FROM THE BOARD

### RESPONSIBILITY STATEMENT

This circular, 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 circular 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 circular misleading.

### RECOMMENDATION

The Board considers that the Share Consolidation is in the best interests of the Company and the Shareholders as a whole and recommends the Shareholders to vote in favour of such resolution at the EGM.

### MISCELLANEOUS

The English text of this circular shall prevail over the Chinese text for the purpose of interpretation.

Yours faithfully,  
By order of the Board of  
**Dowway Holdings Limited**  
**Huang Xiaodi**  
*Chairman*

# NOTICE OF EXTRAORDINARY GENERAL MEETING



## **Dowway Holdings Limited**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock code: 8403)**

### **NOTICE OF EXTRAORDINARY GENERAL MEETING**

**NOTICE IS HEREBY GIVEN THAT** the extraordinary general meeting (the “**Meeting**”) of Dowway Holdings Limited (the “**Company**”) will be held at Conference Room, 1st Floor, Room 6112, Tayuan Diplomacy Personnel Apartment, No. 1 Xindong Road, Chaoyang District, Beijing, the People’s Republic of China on Friday, 20 August 2021 at 2:00 p.m. or at any adjournment thereof for the following purposes:

#### **ORDINARY RESOLUTION**

“**THAT** subject to and conditional upon, among other things, the granting by the GEM Listing Committee of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) the listing of, and permission to deal in, the Consolidated Shares (as defined below) in issue, with effect from the second business day immediately following the date on which this resolution is passed, being a day on which shares of the Company are traded on the Stock Exchange:

- (a) every twenty (20) issued and unissued ordinary shares of US\$0.0001 each in the share capital of the Company be consolidated (the “**Share Consolidation**”) into one (1) share of US\$0.002 each (the “**Consolidated Share(s)**”), and such Consolidated Shares shall rank *pari passu* in all respects with each other and have the rights and privileges and be subject to the restrictions in respect of ordinary shares contained in the articles of association of the Company;
- (b) all fractional Consolidated Shares resulting from the Share Consolidation will be disregarded and will not be issued to holders of the same but all such fractional Consolidated Shares will be aggregated and, if possible, sold and retained for the benefit of the Company in such manner and on such terms as the directors of the Company (the “**Directors**”) may think fit; and

## NOTICE OF EXTRAORDINARY GENERAL MEETING

- (c) the Directors be and are hereby authorised to do all such acts, deeds and things and to sign and execute all such documents, including under seal where applicable, on behalf of the Company, as they may, in their absolute discretion, consider necessary, desirable or expedient to implement and give effect to any or all of the foregoing.”

By order of the Board  
**Dowway Holdings Limited**  
**Huang Xiaodi**

*Chairman, Chief Executive Officer and Executive Director*

Hong Kong, 2 August 2021

*Registered office:*

Windward 3, Regatta Office Park  
P.O. Box 1350  
Grand Cayman KY1-1108  
Cayman Islands

*Principal place of business in Hong Kong:*

Room 1603, 16/F  
China Building  
29 Queen's Road Central  
Central  
Hong Kong

*Notes:*

1. A member of the Company entitled to attend and vote at the Meeting above is entitled to appoint in written form one or, if he is the holder of two or more shares (“**Shares**”) of the Company, more proxies to attend and vote instead of him. A proxy need not be a member of the Company.
2. In the case of joint holders of Shares, any one of such joint holders may vote, either in person or by proxy, in respect of such Share as if he/she were solely entitled thereto, but if more than one of such joint holders are present at the Meeting, personally or by proxy, that one of the said persons so present whose name stands first in the register in respect of such share shall alone be entitled to vote in respect thereof.
3. In order to be valid, the form of proxy must be in writing under the hand of the appointor or of his attorney duly authorised in writing, or if the appointor is a corporation, either under seal, or under the hand of an officer or attorney duly authorised, and must be deposited with the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong (together with the power of attorney or other authority, if any, under which it is signed or a notarially certified copy thereof) or via the designated URL (<https://spot-emeeting.tricor.hk>) by using the username and password provided on the notification letter sent by the Company on 5 August 2021, as soon as possible and in any event not less than 48 hours before the time for holding the Meeting (i.e. by 2:00 p.m. on Wednesday, 18 August 2021) or any adjournment thereof.
4. For the purpose of determining members who are qualified for attending the Meeting, the register of members of the Company will be closed from Tuesday, 17 August 2021 to Friday, 20 August 2021 (both days inclusive), during which period no transfer of the Shares will be effected. In order to qualify for attending the Meeting, all transfers of Shares accompanied by the relevant share certificates must be lodged with the Company's branch share registrar and transfer office in Hong Kong at the above address by no later than 4:30 p.m. on Monday, 16 August 2021.



## NOTICE OF EXTRAORDINARY GENERAL MEETING

5. Delivery of an instrument appointing a proxy should not preclude a member from attending and voting in person at the Meeting or any adjournment thereof and in such event, the instrument appointing a proxy shall be deemed to be revoked.
6. All times and dates specified herein refer to Hong Kong local time and dates.

*As at the date of this notice, 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 nonexecutive Directors are Ms. Xu Shuang, Mr. Gao Hongqi and Mr. Yu Leung Fai.*

*This notice, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules 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 notice 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 notice misleading.*

*This notice will remain on the “Latest Listed Company Information” page of 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).*