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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)

**COMPLETION OF
SUBSCRIPTION OF NEW SHARES UNDER GENERAL MANDATE**

References are made to the announcements (the “**Announcements**”) of Dowway Holdings Limited (the “**Company**”) dated 3 June 2024, all in relation to, among other things, the Subscription. Unless otherwise stated herein, capitalised terms used but not otherwise defined herein shall have the same meanings as that ascribed to them in the Announcements.

COMPLETION OF THE SUBSCRIPTION

The Board is pleased to announce that all conditions under the Subscription Agreement have been fulfilled and the completion of the Subscription took place on 24 June 2024. A total of 4,000,000 Subscription Shares have been successfully subscribed by the Subscriber at the Subscription Price of HK\$1 per Subscription Share pursuant to the terms and conditions of the Subscription Agreement dated 3 June 2024 entered into between the Company and the Subscriber.

EFFECT ON SHAREHOLDING STRUCTURE OF THE COMPANY

The table below sets out the changes to the shareholding structure of the Company immediately prior to and after completion of the Subscription:

Name of Shareholders	Immediately prior to the completion of the Subscription		Immediately after the completion of the Subscription	
	<i>No. of Shares</i>	<i>Approximate % (Note)</i>	<i>No. of Shares</i>	<i>Approximate % (Note)</i>
A&B Development Holding Limited	39,645,000	33.04	39,645,000	31.97
Wing Ka Yuen Company Limited	23,987,500	19.99	23,987,500	19.35
The Subscriber	—	—	4,000,000	3.23
Public Shareholders	<u>56,367,500</u>	<u>46.97</u>	<u>56,367,500</u>	<u>45.45</u>
Total	<u>120,000,000</u>	<u>100.00</u>	<u>124,000,000</u>	<u>100.00</u>

Note: The percentages may not add up to subtotal or total due to rounding.

By Order of the Board
Dowway Holdings Limited
Huang Xiaodi

Chairman, Chief Executive Officer and Executive Director

Hong Kong, 24 June 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 and Mr. Tsoi Ka Shing.

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.