NEW GONOW
新吉奥

New Gonow Recreational Vehicles Inc.

新 吉 奥 房 车 有 限 公 司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 0805)

VOLUNTARY ANNOUNCEMENT DECREASE IN SHAREHOLDING BY CONTROLLING SHAREHOLDER

This voluntary announcement is made by New Gonow Recreational Vehicles Inc. (the "**Company**" and, together with its subsidiaries, the "**Group**").

The board (the "**Board**") of directors (the "**Directors**") of the Company was informed by Snowy.M Holdings Limited, a member of the group of controlling shareholders (as defined in the Listing Rules and, as of the date of this announcement, comprises Snowy.M Holdings Limited, Mr. Miao Xuezhong, Ms. Wang Danhong, Ms. Miao Wanyi, M.X.Z Holdings Limited, MIAO Wanyi Holdings Limited, Miao Wanyi Trust, WDH Holdings Limited and MWY Holdings Limited (the "**Controlling Shareholders**")) of the Company, that on December 1, 2025, it has entered into a series of equity transfer agreements, as the transferor, with a few transferees to transfer approximately 6.56 million shares of the Company (the "**Shares**") (representing approximately 0.68% of the total number of issued shares of the Company as of the date of this announcement) off-market (the "**Transfers**").

After the Transfers, the Controlling Shareholders will continue to be interested in not less than approximately 707 million Shares, representing approximately 73.70% of the total issued shares of the Company as at the date of this announcement. The Controlling Shareholders remain highly confident in the Group's business operations.

The Board was further informed by Snowy.M Holdings Limited that it has decided to transfer an aggregate of approximately 84.4 million shares of the Company (representing approximately 8.79% of the total number of issued shares of the Company as of the date of this announcement) off-market to NRV2 Benefit Global Limited and NRV3 Benefit Holdings Limited at nil consideration. NRV2 Benefit Global Limited and NRV3 Benefit Holdings Limited are expected to hold such Shares for a new share award scheme to be adopted by Snowy.M Holdings Limited which will include certain employees of the Group (the "**Incentive Share Transfer**"). The Incentive Share Transfer is expected to be completed by mid to late December 2025.

Immediately after the Incentive Share Transfer, Mr. Miao Xuezhong, one of the Controlling Shareholders, will continue to be able to exercise the voting rights of the approximately 84.4 million Shares transferred through Snowy.M Holdings Limited. Accordingly, the Incentive Share Transfer on its own will not result in a decrease in the total number of Shares controlled by the Controlling Shareholders.

As the Controlling Shareholders are entitled to control approximately 73.70% of the voting rights at general meetings of the Company after the Transfers and the Incentive Share Transfer, which is more than 30%, the Controlling Shareholders will continue to be the controlling shareholders (as defined under the Listing Rules) of the Company.

The Board does not expect the Transfers or the Incentive Share Transfer to have any adverse effect on the business operations of the Group.

Shareholders and potential investors of the Company should exercise caution when dealing in the shares of the Company.

By order of the Board
New Gonow Recreational Vehicles Inc.
新吉奥房车有限公司
Mr. Miao Xuezhong
Executive Director, Chairman of the Board and Chief Executive Officer

Hong Kong, December 5, 2025

As at the date of this announcement, the Board comprises Mr. Miao Xuezhong, Mr. Liu Tao, Ms. Liu Qin and Mr. Andrew Robert Crank as executive Directors; Mr. Yu Mingyang, Ms. He Jie and Ms. Ng Weng Sin as independent non-executive Directors.