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)

TERMINATION OF PRE-IPO SHARE OPTION SCHEME

The board (the "**Board**") of directors (the "**Directors**", and each a "**Director**") of New Gonow Recreational Vehicles Inc. (the "**Company**" and, together with its subsidiaries, the "**Group**") hereby announces that on August 14, 2026, it has resolved to terminate the Pre-IPO Share Option Scheme of the Company (the "**Pre-IPO Share Option Scheme**").

The Pre-IPO Share Option Scheme was adopted by the Company on May 24, 2024 for the purpose of attracting and retaining highly qualified personnel who will contribute to the Company's success, and providing incentives to such personnel that are linked directly to increase in shareholder value. All share options (the "**Options**") available for grant under the Pre-IPO Share Option Scheme were granted by the Company on July 1, 2024, and the number of underlying shares of the Options amounted to 5,950,800 shares of the Company ("**Shares**") (as enlarged immediately after the allotment and issue of shares before the global offering of the shares of the Company). Up to the date of this announcement, none of the Options were exercised.

The Board and the remuneration committee of the Board (the "**Remuneration Committee**") have reviewed the operation of the Pre-IPO Share Option Scheme and considers that it has substantially fulfilled its original purpose. In light of the Company's current remuneration and incentive strategy, and the limited anticipated utilisation of the Pre-IPO Share Option Scheme going forward, the Board and the Remuneration Committee consider that it is in the interests of the Company and its shareholders as a whole to terminate the Pre-IPO Share Option Scheme.

According to the scheme rules of the Pre-IPO Share Option Scheme, subject to provisions of memorandum and articles of association of the Company, the Board may, among other things, discontinue the Pre-IPO Share Option Scheme, but no discontinuation shall be made that would impair the rights of a participant under any award theretofore granted without such participant's consent.

Save for a participant whose Options were forfeited following his termination of employment, all remaining participants under the Pre-IPO Share Option Scheme have voluntarily executed and submitted to the Board written declarations expressly waiving their respective Options. Pursuant to the scheme rules of the Pre-IPO Share Option Scheme, the relevant Options were immediately forfeited upon submission of such declarations. Accordingly, as of the date of this announcement, no Options shall remain outstanding under the Pre-IPO Share Option Scheme, and no consideration is payable by the Company in connection with the forfeiture of the Options.

As no outstanding Options will remain and no participant rights will be impaired, the Board has on August 14, 2026 resolved that the Pre-IPO Share Option Scheme be terminated with immediate effect. Following the termination of the Pre-IPO Share Option Scheme, any Shares held by the trustee shall continue to be held in accordance with the terms of the trust deed. The Company may consider, among other alternatives, utilising such Shares for any future employee incentive arrangements that may be adopted by the Company, subject to the terms of the trust deed and compliance with all applicable laws, rules and regulations.

By the order of the Board
New Gonow Recreational Vehicles Inc.
Mr. Miao Xuezhong
Executive Director, Chairman of the Board and Chief Executive Officer

Hong Kong, August 14, 2026

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