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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)

HIGH CONCENTRATION OF SHAREHOLDING

This announcement is made at the request of The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**") in respect of the concentration of the shareholding of New Gonow Recreational Vehicles Inc. (the "**Company**") in the hands of a limited number of shareholders of the Company (the "**Shareholders**") as at 13 October 2026.

HIGH CONCENTRATION OF SHAREHOLDING

The Company noted that an announcement has been published by the Securities and Futures Commission (the "**SFC**") on 26 October 2026 (the "**SFC Announcement**").

As disclosed in the SFC Announcement, the SFC has recently completed an enquiry into the shareholding of the Company. The SFC findings suggested that, as at 13 October 2026, 22 shareholders and their related parties held an aggregate of 400,219,592 shares of the Company (the "**Shares**"), representing 41.69% of the issued Shares. Such shareholding, together with 467,470,122 Shares (representing 48.69% of the issued Shares) held by the Chairman and Chief Executive Officer of the Company, represented 90.38% of the issued Shares. As such, only 92,310,286 Shares (representing 9.62% of the issued Shares) were in the hands of other Shareholders.

Based on the SFC Announcement, as at 13 October 2026, the shareholding structure of the Company was as follows:

	Number of Shares held *(Shares)*	**% of total number of issued Shares** *(%)*
Mr. Miao Xuezhong *(Note 1)*	467,470,122	48.69
22 Shareholders and their related parties	400,219,592	41.69
Other Shareholders	92,310,286	9.62
Total	960,000,000	100.00

Note 1: 383,062,176 Shares were held by Snowy.M Holdings Limited. Snowy.M Holdings Limited was also deemed to be interested in 84,407,946 Shares held by discretionary trusts NRV2 Benefit Trust and NRV3 Benefit Trust, as it is the founder of such discretionary trusts. Snowy.M Holdings Limited is indirectly 1% held by Mr. Miao Xuezhong, the Chairman and Chief Executive Officer of the Company, and directly 99% held by Miao Wanyi Holdings Limited, which is wholly held by MIAO Wanyi Trust established by Mr. Miao Xuezhong as the settlor. According to Part XV of the Securities & Futures Ordinance, Mr. Miao Xuezhong was deemed to be interested in the 467,470,122 Shares held by Snowy.M Holdings Limited.

As stated in the SFC Announcement,

(a) The closing price of the Shares gained 878.6% from HK$1.40 on 30 April 2026 to HK$13.70 on 13 October 2026.

(b) As at 23 October 2026, the Shares closed at HK$14.00, representing an increase of 900% from the closing price of HK$1.40 on 30 April 2026.

The board (the "**Board**") of the directors (the "**Directors**") of the Company wishes to clarify that the information above is extracted from the SFC Announcement and the Company has not independently verified such information other than (i) the number of Shares held by Mr. Miao Xuezhong through Snowy.M Holdings Limited based on the latest available disclosure of interests notices filed pursuant to Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong); and (ii) the information set out in paragraphs (a) and (b) above. Please refer to the SFC Announcement for more information. The Company will conduct further investigations in respect of the shareholding matters set out in the SFC Announcement and will publish a further announcement to update the market as soon as practicable upon completion of such investigations.

PUBLIC FLOAT

Based on the information available and to the best knowledge of the Directors after making all reasonable enquiries, the Company confirms that not less than 25% of the Company's issued Shares are in the hands of the public as at 13 October 2026 and as at the date of this announcement, the Company is able to comply with the public float requirement under the Rules Governing the Listing of Securities of the Stock Exchange.

In view of the high concentration of shareholding in a small number of Shareholders, Shareholders and prospective investors should be aware that the price of the Shares could fluctuate substantially even with a small number of Shares traded, and should exercise extreme caution when dealing in the Shares. Further, as a result of the high concentration of shareholding, the Company's securities may not have a genuine market or its shareholding may have been concentrated in the hands of a few Shareholders.

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

Hong Kong, 26 October 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 and Ms. HE Jie, Mr. YU Mingyang and Ms. NG Weng Sin as independent non-executive Directors.