

Unless otherwise defined herein, capitalized terms used in this announcement shall have the same meanings as those defined in the Hong Kong prospectus dated December 31, 2024 (the “Prospectus”) of New Gonow Recreational Vehicles Inc. (the “Company”).

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This announcement is for information purposes only and does not constitute an invitation or offer to acquire, purchase or subscribe for any securities. This announcement is not a prospectus. Potential investors should read the Prospectus for detailed information about the Global Offering described below before deciding whether or not to invest in the Offer Shares. Any investment decision in relation to the Offer Shares should be taken solely in reliance on the information provided in the Prospectus.

This announcement is not for release, publication, distribution, directly or indirectly, in or into the United States (including its territories and possessions, any state of the United States and the District of Columbia). This announcement does not constitute or form a part of any offer or solicitation to purchase or subscribe for securities in the United States or in any other jurisdictions. The securities mentioned herein have not been, and will not be, registered under the United States Securities Act of 1933 as amended from time to time (the “U.S. Securities Act”) or any state securities laws of the United States and may not be offered, sold, pledged or otherwise transferred within the United States, except in transactions exempt from, or not subject to, the registration requirements of the U.S. Securities Act. The Company has not intended and does not intend to make any public offer of securities in the United States. The Offer Shares are being offered and sold outside the United States in offshore transactions in reliance on Regulation S under the U.S. Securities Act.

The Hong Kong Offer Shares will be offered to the public in Hong Kong subject to terms and conditions set out in the Prospectus. The Hong Kong Offer Shares will not be offered to any person who is outside Hong Kong and/or not resident in Hong Kong. Potential investors of the Offer Shares should note that the Sole Sponsor and Overall Coordinator (for themselves and on behalf of the Hong Kong Underwriters) shall be entitled to terminate the Hong Kong Underwriting Agreement with immediate effect upon the occurrence of any of the events set out in the section headed “Underwriting — Underwriting Arrangements and Expenses — The Hong Kong Public Offering — Grounds for Termination” in the Prospectus at any time prior to 8:00 a.m. on the Listing Date (which is currently expected to be on Monday, January 13, 2025).

NEW GONOW 新吉奧

New Gonow Recreational Vehicles Inc. 新吉奧房車有限公司

(Incorporated in the Cayman Islands with limited liability)

GLOBAL OFFERING

Number of Offer Shares under the Global Offering	:	240,000,000 Shares (subject to the Over-allotment Option)
Number of Hong Kong Offer Shares	:	24,000,000 Shares (subject to reallocation)
Number of International Offer Shares	:	216,000,000 Shares (subject to reallocation and the Over-allotment Option)
Maximum Offer Price	:	HK\$1.64 per Offer Share, plus brokerage of 1.0%, SFC transaction levy of 0.0027%, AFRC transaction levy of 0.00015% and Stock Exchange trading fee of 0.00565% (payable in full on application in Hong Kong dollars and subject to refund)
Nominal value	:	US\$0.0001 per Share
Stock code	:	0805

*Sole Sponsor, Sponsor-Overall Coordinator, Overall Coordinator,
Joint Global Coordinators, Joint Bookrunners and Joint Lead Managers*



*Overall Coordinators, Joint Global Coordinators, Joint Bookrunners and Joint Lead Managers
(in alphabetical order)*



*Joint Global Coordinators, Joint Bookrunners and Joint Lead Managers
(in alphabetical order)*



*Joint Bookrunners and Joint Lead Managers
(in alphabetical order)*

FOSUN INTL SECURITIES



IMPORTANT NOTICE TO INVESTORS:

FULLY ELECTRONIC APPLICATION PROCESS

We have adopted a fully electronic application process for the Hong Kong Public Offering. We will not provide printed copies of the Prospectus in relation to the Hong Kong Public Offering.

The Prospectus is available at the website of the Stock Exchange at www.hkexnews.hk under the “*HKEXnews > New Listings > New Listing Information*” section, and our website at www.newgonowrv.hk. You may download and print from these website addresses if you want a printed copy of the Prospectus.

To apply for the Hong Kong Offer Shares, you may:

- (1) apply online through the **HK eIPO White Form** service at www.hkeipo.hk; or
- (2) apply electronically through the **HKSCC EIPO** channel and cause HKSCC Nominees to apply on your behalf by instructing your broker or custodian who is a HKSCC Participant to give **electronic application instructions** via HKSCC’s FINI system to apply for the Hong Kong Offer Shares on your behalf.

We will not provide any physical channels to accept any application for the Hong Kong Offer Shares by the public. The contents of the electronic version of the Prospectus are identical to the printed prospectus as registered with the Registrar of Companies in Hong Kong pursuant to Section 342C of the Companies (Winding Up and Miscellaneous Provisions) Ordinance.

If you are an **intermediary, broker or agent**, please remind your customers, clients or principals, as applicable, that the Prospectus is available online at the website addresses stated above.

Please refer to the section headed “How to Apply for the Hong Kong Offer Shares” in the Prospectus for further details on the procedures through which you can apply for the Hong Kong Offer Shares electronically.

Your application through the **HK eIPO White Form** service or the **HKSCC EIPO** channel must be made for a minimum of 2,000 Hong Kong Offer Shares and in one of the numbers set out in the table below.

If you are applying through the **HK eIPO White Form** service, you may refer to the table below for the amount payable for the number of Shares you have selected. You must pay the respective maximum amount payable on application in full upon application for Hong Kong Offer Shares.

If you are applying through the **HKSCC EIPO** channel, you are required to pre-fund your application based on the amount specified by your broker or custodian, as determined based on the applicable laws and regulations in Hong Kong.

<u>No. of Hong Kong Offer Shares applied for</u>	<u>Maximum Amount payable⁽²⁾ on application/ successful allotment</u> <i>HK\$</i>	<u>No. of Hong Kong Offer Shares applied for</u>	<u>Maximum Amount payable⁽²⁾ on application/ successful allotment</u> <i>HK\$</i>	<u>No. of Hong Kong Offer Shares applied for</u>	<u>Maximum Amount payable⁽²⁾ on application/ successful allotment</u> <i>HK\$</i>	<u>No. of Hong Kong Offer Shares applied for</u>	<u>Maximum Amount payable⁽²⁾ on application/ successful allotment</u> <i>HK\$</i>
2,000	3,313.08	40,000	66,261.58	200,000	331,307.88	4,000,000	6,626,157.60
4,000	6,626.16	50,000	82,826.96	300,000	496,961.82	5,000,000	8,282,697.00
6,000	9,939.24	60,000	99,392.37	400,000	662,615.75	6,000,000	9,939,236.40
8,000	13,252.31	70,000	115,957.76	500,000	828,269.70	7,000,000	11,595,775.80
10,000	16,565.39	80,000	132,523.15	600,000	993,923.65	8,000,000	13,252,315.20
12,000	19,878.47	90,000	149,088.55	700,000	1,159,577.58	9,000,000	14,908,854.60
14,000	23,191.55	100,000	165,653.95	800,000	1,325,231.52	10,000,000	16,565,394.00
16,000	26,504.63	120,000	198,784.73	900,000	1,490,885.45	12,000,000 ⁽¹⁾	19,878,472.80
18,000	29,817.71	140,000	231,915.51	1,000,000	1,656,539.40		
20,000	33,130.79	160,000	265,046.30	2,000,000	3,313,078.80		
30,000	49,696.18	180,000	298,177.09	3,000,000	4,969,618.20		

Notes:

- (1) Maximum number of Hong Kong Offer Shares you may apply for and this is 50% of the Hong Kong Offer Shares initially offered.
- (2) The amount payable is inclusive of brokerage, SFC transaction levy, the Stock Exchange trading fee and AFRC transaction levy. If your application is successful, brokerage will be paid to the Exchange Participants (as defined in the Listing Rules) or to the **HK eIPO White Form** Service Provider (for applications made through the application channel of the **HK eIPO White Form** Service Provider) and the SFC transaction levy, the Stock Exchange trading fee and AFRC transaction levy are paid to the Stock Exchange (in the case of the SFC transaction levy, collected by the Stock Exchange on behalf of the SFC; and in the case of the AFRC transaction levy, collected by the Stock Exchange on behalf of the AFRC).

No application for any other number of Hong Kong Offer Shares will be considered and any such application is liable to be rejected.

APPLICATION FOR LISTING ON THE STOCK EXCHANGE AND DEALING

We have applied to the Stock Exchange for the listing of, and permission to deal in, the Shares in issue and to be issued pursuant to the Global Offering. Dealings in the Shares on the Stock Exchange are expected to commence on Monday, January 13, 2025.

STRUCTURE OF THE GLOBAL OFFERING

The Global Offering comprises:

- the Hong Kong Public Offering of initially 24,000,000 Shares (subject to reallocation) in Hong Kong, representing 10% of the total number of Offer Shares initially available under the Global Offering, and
- the International Offering of initially 216,000,000 Shares (subject to reallocation), representing 90% of the total number of Offer Shares initially available under the Global Offering.

The allocation of the Offer Shares between the Hong Kong Public Offering and the International Offering will be subject to reallocation as described in the section headed “Structure of the Global Offering” in the Prospectus.

In particular, subject to the requirements under Practice Note 18 of the Listing Rules and the Guide for New Listing Applicants issued by the Stock Exchange, the Overall Coordinators (for themselves and on behalf of the Underwriters) may, at their sole discretion, reallocate Offer Shares from the International Offering to the Hong Kong Public Offering to satisfy valid applications under the Hong Kong Public Offering. In accordance with the Guide for New Listing Applicants issued by the Stock Exchange, if such reallocation is done other than pursuant to the clawback mechanism as described in the section headed “Structure of the Global Offering — The Hong Kong Public Offering — Reallocation” in the Prospectus, the maximum total number of Offer Shares that may be reallocated to the Hong Kong Public Offering following such reallocation shall be not more than double the initial allocation to the Hong Kong Public Offering (i.e. 48,000,000 Offer Shares, representing 20% of the total number of Offer Shares initially available under the Global Offering), and the final Offer Price shall be fixed at the low-end of the indicative Offer Price range (i.e. HK\$1.24 per Offer Share) as stated in the Prospectus.

PRICING

The Offer Price will be no more than HK\$1.64 per Offer Share and is expected to be no less than HK\$1.24 per Offer Share unless to be otherwise announced. Applicants for the Hong Kong Offer Shares may be required to pay, on application (subject to application channels), the maximum Offer Price of HK\$1.64 per Offer Share together with brokerage of 1.0%, SFC transaction levy of 0.0027%, AFRC transaction levy of 0.00015% and Stock Exchange trading fee of 0.00565%, subject to refund if the Offer Price as finally determined is less than HK\$1.64 per Offer Share.

EXPECTED TIMETABLE

Hong Kong Public Offering commences 9:00 a.m. on
Tuesday, December 31, 2024

Latest time for completing electronic applications under
the **HK eIPO White Form** service through the
designated website at www.hkeipo.hk 11:30 a.m. on
Wednesday, January 8, 2025

Application lists of the Hong Kong Public Offering
open. 11:45 a.m. on
Wednesday, January 8, 2025

Latest time for giving **electronic application instructions**
to HKSCC 12:00 noon on
Wednesday, January 8, 2025

Latest time to complete payment of **HK eIPO White**
Form applications by effecting internet banking
transfer(s) or PPS payment transfer(s) 12:00 noon on
Wednesday, January 8, 2025

If you are instructing your **broker** or **custodian** who is a HKSCC Participant to give **electronic application instructions** via HKSCC's FINI system to apply for the Hong Kong Public Offer Shares on your behalf, you are advised to contact your **broker** or **custodian** for the latest time for giving such instructions which may be different from the latest time as stated above.

Application lists of the Hong Kong Public Offering
close. 12:00 noon on
Wednesday, January 8, 2025

Expected Price Determination Date on or before 12:00 noon
Thursday, January 9, 2025

Announcement of the final Offer Price, the indications
of the level of interest in the International Offering,
the level of applications in respect of the Hong Kong
Public Offering and the basis of allocation of the
Hong Kong Offer Shares under the Hong Kong
Public Offering to be published at the websites of the
Stock Exchange at www.hkexnews.hk and our
Company at www.newgonowrv.hk on or before 11:00 p.m. on
Friday, January 10, 2025

Results of allocations in the Hong Kong Public offering will be available from “Allotment Results” page at designated results of allocations website at www.tricor.com.hk/ipo/result (alternatively: www.hkeipo.hk/IPOResult) with a “search by ID” function on a 24-hour basis From 11:00 p.m. on Friday, January 10, 2025 to 12:00 midnight on Thursday, January 16, 2025

Despatch of Share certificates/Deposit of Shares certificate into CCASS in respect of wholly or partially successful applications pursuant to the Hong Kong Public Offering on or before Friday, January 10, 2025

Despatch of **HK eIPO White Form** e-Auto Refund payment instructions/refund checks in respect of wholly successful (if applicable) or wholly or partially unsuccessful applications pursuant to the Hong Kong Public Offering on or before Monday, January 13, 2025

Dealings in Shares on the Stock Exchange to commence at 9:00 a.m. on Monday, January 13, 2025

The application for the Hong Kong Offer Shares will commence on Tuesday, December 31, 2024 through Wednesday, January 8, 2025, being longer than normal market practice of three and a half days. Investors should be aware that the dealings in the Shares on the Stock Exchange are expected to commence on Monday, January 13, 2025.

SETTLEMENT

Subject to the granting of listing of, and permission to deal in, the Shares on the Stock Exchange and our compliance with the stock admission requirements of HKSCC, the Shares will be accepted as eligible securities by HKSCC for deposit, clearance and settlement in CCASS with effect from the Listing Date or any other date HKSCC chooses. Settlement of transactions between Exchange Participants (as defined in the Hong Kong Listing Rules) is required to take place in CCASS on the second settlement day after any trading day. All activities under CCASS are subject to the General Rules of HKSCC and HKSCC Operational Procedures in effect from time to time. Potential investors should seek the advice of their stockbroker or other professional advisers for the details of the settlement arrangements as such arrangements may affect their rights and interests. All necessary arrangements have been made enabling the Shares to be admitted into CCASS.

ELECTRONIC APPLICATION CHANNELS

The Hong Kong Public Offering period will begin at 9:00 a.m. on Tuesday, December 31, 2024 and end at 12:00 noon on Wednesday, January 8, 2025 (Hong Kong time).

To apply for Hong Kong Offer Shares, you may use one of the following application channels:

Application Channel	Platform	Target Investors	Application Time
HK eIPO White Form service	<u>www.hkeipo.hk</u>	Investors who would like to receive a physical Share certificate. Hong Kong Offer Shares successfully applied for will be allotted and issued in your own name.	From 9:00 a.m. on Tuesday, December 31, 2024 to 11:30 a.m. on Wednesday, January 8, 2025, Hong Kong time. The latest time for completing full payment of application monies will be 12:00 noon on Wednesday, January 8, 2025, Hong Kong time.

Application Channel	Platform	Target Investors	Application Time
HKSCC EIPO channel	Your broker or custodian who is a HKSCC Participant will submit an EIPO application on your behalf through HKSCC's FINI system in accordance with your instruction	Investors who would <u>not</u> like to receive a physical Share certificate. Hong Kong Offer Shares successfully applied for will be allotted and issued in the name of HKSCC Nominees, deposited directly into CCASS and credited to your designated HKSCC Participant's stock account.	Contact your broker or custodian for the earliest and latest time for giving such instructions, as this may vary by broker or custodian.

The **HK eIPO White Form** service and the HKSCC EIPO channel are facilities subject to capacity limitations and potential service interruptions and you are advised not to wait until the last day of the application period to apply for Hong Kong Offer Shares.

Please refer to the sections headed “Structure of the Global Offering” and “How to Apply for Hong Kong Offer Shares” of the Prospectus for details of the conditions and procedures of the Hong Kong Public Offering.

Application for the Hong Kong Offer Shares will only be considered on the basis of the terms and conditions set out in the Prospectus and the designated website (www.hkeipo.hk) for the HK eIPO White Form service.

PUBLICATION OF RESULTS

The Company expects to announce the results of the final Offer Price, the level of indication of interest in the International Offering, the level of applications in the Hong Kong Public Offering and the basis of allocation of the Hong Kong Offer Shares on the website of the Stock Exchange at www.hkexnews.hk and the Company's website at <http://www.newgonowrv.hk> by no later than 11:00 p.m. on Wednesday, January 8, 2025 (Hong Kong time).

The results of allocations and the identification document numbers of successful applicants (where applicable) under the Hong Kong Public Offering will be available through a variety of channels at the times and date and in the manner specified in the section headed “How to Apply for Hong Kong Offer Shares — B. Publication of Results” in the Prospectus.

If an application is rejected, not accepted or accepted in part only, or if the Offer Price as finally determined is less than the maximum offer price of HK\$1.64 per Offer Share (excluding brokerage, SFC transaction levy, AFRC transaction levy and Stock Exchange trading fee thereon), or if the conditions of the Global Offering are not fulfilled in accordance with “Structure of the Global Offering — Conditions of the Global Offering” in the Prospectus or if any application is revoked, the application monies, or the appropriate portion thereof, together with the related brokerage, SFC transaction levy, AFRC transaction levy and Stock Exchange trading fee, will be refunded (subject to application channels), without interest, as described in the section headed “How to Apply for Hong Kong Offer Shares — D. Despatch/Collection of Share Certificates and Refund of Application Monies” in the Prospectus.

No temporary document of title will be issued in respect of the Shares. No receipt will be issued for sums paid on application. Share certificates will only become valid evidence of title at 8:00 a.m. (Hong Kong time) on the Listing Date, provided that the Global Offering has become unconditional and the right of termination described in the section headed “Underwriting” in the Prospectus has not been exercised. Investors who trade the Shares on the basis of publicly available allocation details prior to the receipt of the Share certificates or prior to the Share certificates becoming valid evidence of title do so entirely at their own risk.

Assuming the Global Offering becomes unconditional at or before 8:00 a.m. (Hong Kong time) on Monday, January 13, 2025, dealings in the Company’s Shares on the Stock Exchange will commence at 9:00 a.m. (Hong Kong time) on Monday, January 13, 2025. The Shares will be traded in board lots of 2,000 Shares each.

The stock code of the Company’s Shares will be 0805.

<http://www.newgonowrv.hk> and the website of the Stock Exchange at www.hkexnews.hk.

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

Hong Kong, December 31, 2024

Directors of the Company named in the application to which this announcement relates are: (i) Mr. Miao Xuezhong, Mr. Liu Tao, Ms. Liu Qin and Mr. Andrew Robert Crank as executive directors; and (ii) Mr. Yu Mingyang, Ms. He Jie and Ms. Ng Weng Sin as independent non-executive directors.