

26 October 2026

**High Concentration of Shareholding
in
New Gonow Recreational Vehicles Inc. (Stock Code: 00805)**

This announcement is made by the Securities and Futures Commission ("SFC") 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 as at 13 October 2026.

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 of the Company ("Shares") could fluctuate substantially even with a small number of shares traded, and should exercise extreme caution when dealing in the Shares.

The SFC has recently completed an enquiry into the shareholding of the Company. Our findings suggested that, as at 13 October 2026, 22 shareholders and their related parties held an aggregate of 400,219,592 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.

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	<u>960,000,000</u>	<u>100.00</u>

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.

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.

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.

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.

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