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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)**

## **INSIDE INFORMATION IN RELATION TO THE 2025 ANNUAL RESULTS**

This announcement is made by New Gonow Recreational Vehicles Inc. (the “**Company**”), together with its subsidiaries (the “**Group**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities (“**Listing Rules**”) on The Stock Exchange of Hong Kong Limited and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The board of directors (the “**Board**”) of the Company wishes to inform the shareholders of the Company (the “**Shareholders**”) and potential investors of the Company that, based on the preliminary review of the draft unaudited consolidated management accounts of the Group for the financial year ended December 31, 2025 (“**FY2025**”) and other information currently available to the Board, the Group’s net profit for the year is expected to be in a range of approximately RMB31.00 million to RMB40.00 million, representing a decrease in a range of approximately 12.07% to 31.85% compared to the net profit of RMB45.49 million for the financial year ended December 31, 2024. This is attributable to the following factors:

- (i) Recent macroeconomic volatility: Sales performance was hampered by an unexpected downturn across the RV segment in FY2025. This contraction was precipitated by emerging stagflationary pressures and a reduction in discretionary spending, which were further exacerbated by the Reserve Bank of Australia’s successive interest rate hikes throughout the period;
- (ii) New product margin compression: The introduction of the new hybrid model yielded a negative gross margin. This resulted from elevated initial production costs during the scale-up phase, coupled with intensified competitive pricing pressure within the market;

(iii) Strategic investment in distribution: Selling expenses increased due to upfront investments in the expansion of self-operated stores. These investments involve longer ramp-up cycles, leading to a rise in overheads that outpaced the Group's modest revenue growth.

The Board wishes to remind investors that the Company is still in the process of finalizing the annual results of the Group for FY2025, and that the above financial data is based on the preliminary review of the unaudited consolidated management accounts of the Group for FY2025 and the information currently available to the Board, which have not been finalized, reviewed or audited by the Company's independent auditor, nor reviewed by the audit committee of the Company. Therefore, such information is subject to adjustments upon further review. Shareholders and potential investors are advised to read carefully the annual results announcement of the Company for FY2025 which is expected to be published by the Company by the end of March 2026.

**Shareholders and potential investors are advised to 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, March 22, 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; Mr. Yu Mingyang, Ms. He Jie and Ms. Ng Weng Sin as independent non-executive Directors.*