



November 24, 2022

Company Name: GNI Group Ltd.
Representative: Director, Representative Executive Officer, President, and CEO
Ying Luo, PhD
(Security Code: 2160, TSE Growth)
Contact Person: Director, Investor Relations
Akihiro Nakano
(TEL. 03-6214-3600)

Notice Concerning Finalized Issuance of Stock Acquisition Rights (Paid Stock Options)

GNI Group (the Group) hereby announces that the details of the stock options (stock acquisition rights) issued by the Board of Directors on November 17, 2022 and the Executive Officers on November 18, 2022, were finalized today as follows.

Please note that we have updated the number of Stock Acquisition Rights offered and the number of persons receiving Stock Acquisition Rights, as one person declined.

1	Name of Stock Acquisition Rights	49th Series of Stock Acquisition Rights
2	Number of Stock Acquisition Rights Offered	17,000
3	Type and number of shares to be issued upon exercise of Stock Acquisition Rights	Common stock 1,700,000 shares
4	Payment for Stock Acquisition Rights	The issue price per one Stock Acquisition Right shall be 377 yen
5	Amount of assets to be contributed upon exercise of Stock Acquisition Rights	144,500 yen per Stock Acquisition Right 1,445 yen per share
6	Amount to be paid into capital when shares are issued upon exercise of Stock Acquisition Rights	722.5 yen per share
7	Number of persons receiving Stock Acquisition Rights	11

[Reference]

- (1) Date of resolution by the Executive Officers November 18, 2022
- (2) Allotment date November 24, 2022

About GNI Group, Inc.:

GNI Group is a global healthcare company listed on the Growth Board of the Tokyo Stock Exchange and engaged in drug discovery, pharmaceutical development, biomaterial development, clinical studies, manufacturing, and sales in both the United States and China. For more information, please visit our website below

<https://www.gnipharma.com/>

This material contains statements concerning the current plans, expectations, and strategies of GNI Group Ltd. (GNI Group). Any statements contained herein that pertain to future operating performance and that are not historic facts are forward-looking statements. Forward-looking statements may include, but are not limited to, words such as “believe,” “plan,” “strategy,” “expect,” “forecast,” “possibility” and similar words that describe future operating activities, business performance, events, or conditions. Forward-looking statements, whether spoken or written, are based on judgments made by the management of GNI Group, based on information that is currently available to it. As such, these forward-looking statements are subject to various risks and uncertainties, and actual business results may vary from the forecasts expressed or implied in forward-looking statements. Consequently, investors are cautioned not to place undue reliance on forward-looking statements.

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